

Dear Partners,

Welcome to the sixth edition of *Phaistos Voice*.

The sixth edition captures a period of progress and tangible impact across Phaistos companies. From space to urban infrastructure, the portfolio continues to back technologies that are moving from concept to reality. OQ Technology reached an important milestone with the successful launch of two ERMIS satellites, while also being selected by the European Space Agency to push forward next-generation 5G capabilities. At the same time, D-Orbit is building momentum through its recognition among the top deals of early 2026.

Maryam Rofougaran, CEO of Movandi, was named to Inc.'s Female Founders 500, highlighting the worth of leadership within the portfolio. Matternet is bringing drone deliveries into practical use through its NHS rollout in London, while EdgeQ's technology is transforming communication networks via Airspan's small cells.

Phaistos Investment Fund Team

**Phaistos Investment Fund.**

**A thematic tech fund for products & services boosted by next generation networks**



## OQ Technology update

- **OQ Technology Successfully Launches two ERMIS Satellites on SpaceX Transporter-16**

OQ Technology, has confirmed the successful in-orbit operation of its ERMIS-1 and ERMIS-2 satellites. Following their deployment into low Earth orbit (LEO), both satellites are performing as expected and have entered the critical phase of initial commissioning and in-orbit testing, marking a significant milestone in the expansion of reliable space-based connectivity services.

ERMIS-1 and ERMIS-2 form part of the broader ERMIS CubeSat constellation, a national initiative supported by the Hellenic Ministry of Digital Governance. Funded by the European Union and backed by the European Space Agency's (ESA) Greek Connectivity program, the constellation is being developed through a strong partnership between industry and academia.

**OQ Technology Hellas played a central role in the mission, leading the design, assembly, integration, and testing of both satellites—**now successfully operating in orbit and contributing to the advancement of next-generation connectivity infrastructure.





- **OQ Technology Selected by ESA to Advance 5G Beamforming**

OQ Technology, has been awarded a €1 million contract by the European Space Agency (ESA) under its ARTES programme. The contract supports BEAMSAT-5G, a new initiative focused on accelerating the integration of terrestrial 5G technologies with satellite communications.

The project officially launched on 3 February 2026, with OQ Technology serving as the prime contractor. It aims to advance beamforming technologies and pave the way for their industrialization and commercial deployment.

BEAMSAT-5G plays a key role in OQ Technology's roadmap as the company develops its next generation of direct-to-device (D2D) satellites and payloads. These systems are designed to support high-capacity, multi-beam phased array antennas, enabling direct-to-smartphone services.

**OQ Technology is currently preparing to launch three D2D satellite missions** equipped with first-generation payloads to enable two-way texting and voice messaging. Notably, the company recently became the first sovereign European satellite operator to successfully deliver emergency message broadcasts directly to standard, unmodified smartphones via its Low Earth Orbit satellites.





## D-Orbit update

- **D-Orbit among the top deals in Q1 2026**

D-Orbit ranked as the largest investment in Europe in Q1 2026 and the fourth globally, in the emerging industries sector (excl. launch and Satellites) according to the Space IQ report published by Space Capital. In the Logistics segment, D-Orbit stood out with a \$53M Series D round aimed at scaling its in-orbit transportation and computing services. This funding reinforces D-Orbit's role in addressing the growing demand for last-mile logistics in orbit, as satellite operators increasingly seek more efficient and customizable deployment solutions beyond traditional launch services.

TOP DEALS GLOBALLY (Q1 2026)

COMPANY	ROUND	AMOUNT
Axiom Space	Series D	\$350 M
Vast	Series A	\$300 M
Intuitive Machines	PIPE	\$175 M
D-Orbit	Series D	\$53 M
Pave Space	Seed	\$40 M
Mantis Space	Seed	\$11 M
ThinkOrbital	Seed	\$6 M
Wardstone	Seed	\$5 M
Cosmoserve Space	Pre seed	\$3 M
Cislunar Industries	Seed	\$3 M





## Movandi update

- **Movandi CEO Maryam Rofougaran Named to Inc.'s 2026 Female Founders 500**

Movandi CEO Maryam Rofougaran has been named to Inc.'s 2026 Female Founders 500, recognizing her leadership in advancing semiconductor and wireless technologies that power high-capacity connectivity across 5G, fixed wireless, and satellite networks. The annual list honors top U.S. women entrepreneurs driving innovation and growth. This year's honorees collectively generated \$12.3 billion in 2025 revenue and have raised \$12.2 billion to date, highlighting the significant impact of women-led businesses. Selected through a rigorous process, winners are recognized for strong performance, innovation, and industry influence.

## Matternet update

- **Matternet Launches NHS Drone Deliveries in Central London**

Matternet has begun drone delivery operations for the UK's NHS in Central London, its first UK deployment. The service links two major hospital campuses with fast, two-way aerial routes for urgent medical *transport*. In partnership with Apian, the system aims to streamline hospital logistics by reducing delays and easing pressure on ground transport in a dense urban area.

Using Matternet's M2 drones, the network moves lab samples, diagnostics, and pharmaceuticals in minutes instead of hours. The company now operates across three continents, expanding its commercial drone delivery footprint in healthcare.

As the network expands, Matternet and Apian expect to add more hospital sites, payload types, and use cases across London. The companies say the goal is to make drone logistics a routine part of healthcare delivery in dense urban areas.



## EdgeQ update

- **EdgeQ technology in Airspan's small cells**

Powered by EdgeQ's award-winning baseband processor, Airspan, launches the AirUnity Small Cells, a next-generation small cell portfolio, which serves as the core innovation enabling mobile network operators (MNOs) and enterprises to expand 4G and 5G coverage and capacity through targeted deployments that support scalable network densification across diverse indoor and outdoor environments. Airspan is an US-based innovative leading global provider of wireless network solutions.

EdgeQ has developed the world's first software-defined 4G+5G "Base Station-on-a-Chip," enabling converged multi-mode and multi-band support on a single chip. EdgeQ's physical layer software can scale from low transmit power to high transmit power across a broad spectrum of RF transceivers, enabling Airspan to use it across its entire portfolio of AirUnity small cells.



Source : <https://edgeq.io/technology/>



Source : <https://airspan.com/small-cells/>

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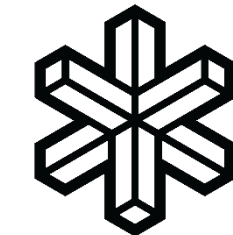
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