

Haydale Graphene Inds PLC

16:58 04 Sep 2019

Haydale Graphene wins ESA funding to design low-cost spacecraft fuel tank

Haydale Graphene Industries PLC (LON:HAYD) has won a contract with the European Space Agency to build a prototype fuel tank to meet growing demand for low-cost components from the satellite 'constellation' market.

The company said the final design of a graphene-based gas tank is being developed by "prominent producers of satellite technology" for eventual manufacture.

Chief executive Keith Broadbent said that Airbus was providing "support" on the design of the tank, with the US aerospace giant "interested in the development of competitive non-conventional pressure vessel products".

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Haydale will formulate and model a tank prior to the manufacture of development models for full testing, also working alongside sector experts ISP International Space Propulsion Ltd in conjunction with the UK Space Agency.

The ESA has awarded the contract as the demand for low-cost components grows amid a proliferation of small satellite launches from the likes of Elon Musk's Starlink project and others planned by Amazon.com as part of its Project Kuiper.

With the constellation market set to increase rapidly, Broadbent said Haydale's non-metallic system offers a low-cost alternative with reduced lead time that can be offered in a wider range of configurations to exactly suit the end user requirement.

"This funding will allow Haydale to develop existing knowledge in the space industry and we look forward to developing the technology alongside our partners," said Broadbent.

Price: 1.715

Market Cap: £5.83 m

1 Year Share Price Graph



Share Information

Code: HAYD

Listing: LSE

52 week High Low
7.08158 0.985

Sector: Chemicals

Website: www.haydale.com

Company Synopsis:

Creating Material Change

We are a global technology solutions company passionate about creating the next generation of advanced materials. We bring together cutting-edge technology with engineering know-how to enhance the performance of products and materials thus delivering business value for our customers. Innovation underpins everything we do.

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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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