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Technology

Albuquerque-based space solar startup mPower raises \$21 million in funding

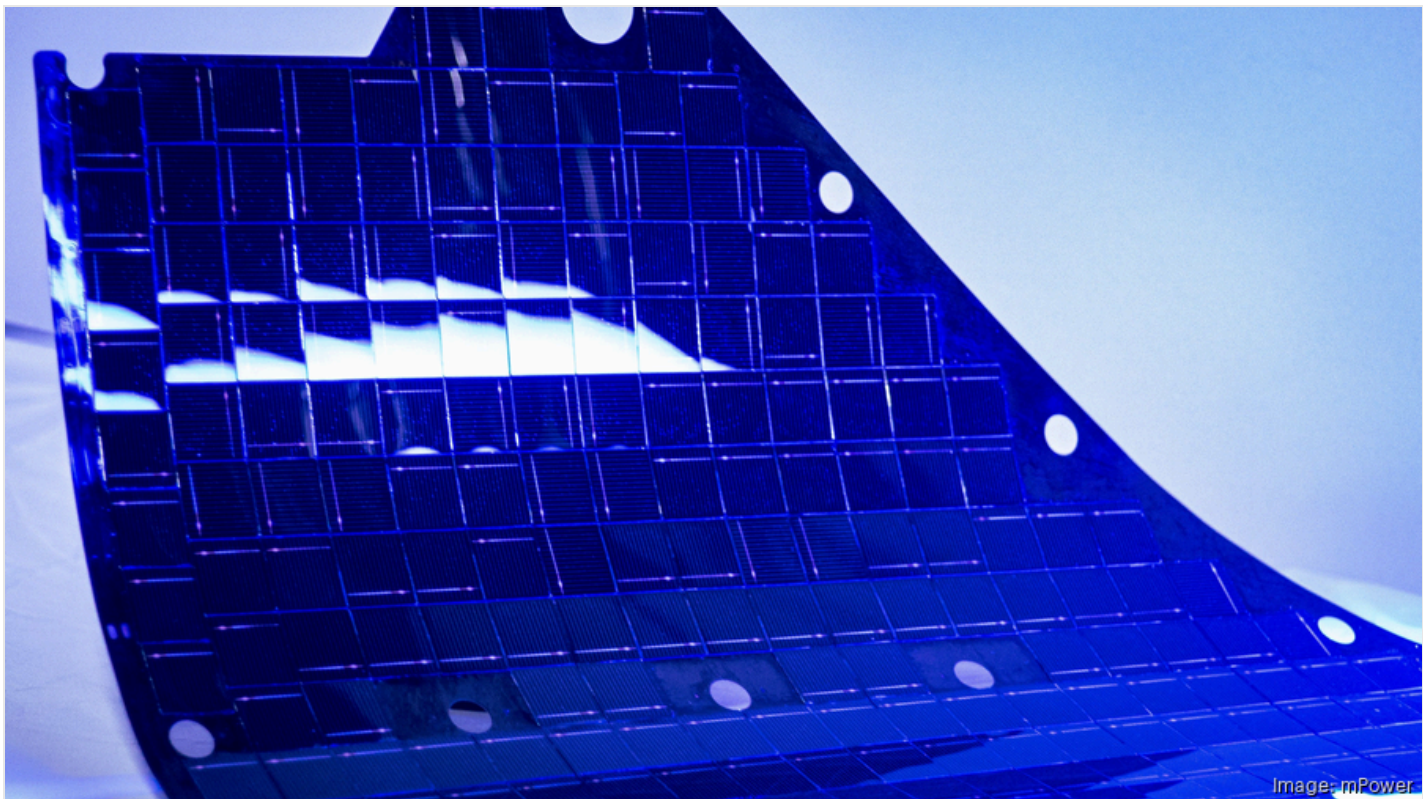


Image: mPower

Albuquerque-based mPower Technology Inc.'s flagship product is a solar panel technology called DragonSCALES — 'SCALES' stands for 'semiconductor active layer embedded solar.'

MPOWER



By [Molly Callaghan](#) – Technology and Energy Reporter , Albuquerque Business First
May 14, 2025

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Story Highlights

- mPower Technology secures \$21 million in Series B funding.
- Company plans to expand manufacturing and hire new employees.
- mPower aims for market dominance in space solar power.

Investors are betting big on a New Mexico company's innovative solar technology that is already powering satellites orbiting high above Earth.

mPower Technology, a Sandia National Laboratories spin-off company that provides solar power solutions for space, announced it has secured over \$21 million in a Series B funding round.

The round was led by Razor's Edge Ventures and joined by Shield Capital.

mPower CEO Kevin Hell explained he believes the investors' interest in the startup was driven by the company's significant milestones. These milestones include 12 years of on-orbit heritage across six satellites, a more than \$500 million customer funnel and a significant market lead over competitors.

“It’s really exciting. A lot of our investors that have backed the company all the way through this latest stage [came from Albuquerque](#),” Hell said, naming Cottonwood Technology Fund, Sun Mountain Capital and OneTen Capital.

Hell explained the company is ready to manufacture at scale, as well. mPower has a high-volume line already built in upstate New York at partner Universal

Instruments. The line will turn on this month and produce flight units by the end of the month.

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The capability of the manufacturing line is equivalent to the entire legacy suppliers combined just with this first line, and additional lines can be added as needed, Hell explained.

The company originally had a Series B round that it retitled to an A-1 round, and its original Series A totaled \$5 million, according to Hell.

The company's Series B round will provide the ability to grow manufacturing, meet marketplace demand and hire the team required to meet its needs around anticipated growth.

Hell expects an increase from 12 to 20 full-time employees and engineering hires by the end of the year. Hell said the company plans to do much of its hiring in the Albuquerque area.

mPower aims to achieve a cash flow break-even point next year and is involved in major space projects [like the Airbus MD Aurora program](#). MD Aurora was chosen for Telesat Lightspeed as well as Globalstar, in which [Apple](#) has invested \$1.5 billion, [according to a CNBC article](#).

“We'll continue to grow, and I expect us to be the dominant player in the in the space market for solar power. ... That's all based on the great work that was done at Sandia initially,” Hell said.



Manufacturing Companies

Full-time NM employees

Rank	Prior Rank	Business name/Prior rank
1	1	Intel Corp.
2	2	Vitality Works
3	3	Miller Bonded Inc.

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