

# **Strategic Enmeshment: Interlocking Directorates, Intelligence Capital, and the Integration of Israeli R&D in European Defense Supply Chains**

## **1. Executive Synthesis and Thematic Architecture**

The contemporary European defense and aerospace sector is undergoing a profound and highly orchestrated structural metamorphosis. This transformation is characterized simultaneously by the massive consolidation of physical manufacturing platforms and the pervasive, systemic outsourcing of digital, cyber, and autonomous technological capabilities. This comprehensive report provides an exhaustive mapping of the interlocking directorates that govern the primary European defense conglomerates—namely BAE Systems, Leonardo, and Airbus. It subsequently cross-references these elite corporate governance structures against network-aligned private equity entities, venture capital syndicates, and former state intelligence operatives who act as strategic conduits between international capital and military procurement. Crucially, this analysis tracks the deliberate, highly capitalized integration of Israel's "Start-Up Nation Central" (SNC) and the broader Israeli military-technology ecosystem into the European corporate defense supply chain. The empirical evidence suggests a highly coordinated geopolitical and economic strategy designed to foster a deep, structural European technological dependence on Israeli research and development (R&D). By examining the aggressive flow of activist capital via entities such as Elliott Management, the systematic migration of intelligence personnel into civilian cyber-defense start-ups led by veterans of the Israeli Defense Forces (IDF) Unit 8200 and the Mossad, and the institutionalized subsidy pipelines facilitated by the Israeli Innovation Authority and the European Union's Horizon Europe framework, a distinct architecture of "subcontracted sovereignty" emerges.

Within this paradigm, European prime contractors are increasingly relegated to providing the legacy hardware, the kinetic munitions, and the physical metal of defense platforms. In stark contrast, United States-aligned private equity and Israeli-incubated intelligence ventures provide the critical "ghost in the machine"—the advanced software, real-time sensors, artificial intelligence (AI) targeting algorithms, and cyber-defense command systems upon which all next-generation warfare relies. This report argues that this arrangement fundamentally undermines the concept of European Strategic Autonomy, binding the continent's military-industrial complex to the geopolitical imperatives and venture capital timelines of foreign actors.

## **2. The Macro-Structural Context of European Defense and the Shift to Intangibles**

To understand the interlocking directorates of Europe's prime defense contractors, one must first analyze the macroeconomic forces reshaping the aerospace sector. Historically, European

defense was defined by sovereign national champions heavily subsidized by the state to maintain domestic employment and strategic independence. However, the advent of algorithmic warfare, uncrewed aerial systems (UAS), and advanced persistent cyber threats has shifted the locus of value creation from hardware manufacturing to software development and data processing.

European defense conglomerates face an existential innovation deficit. The rigid bureaucratic structures, protracted procurement cycles, and strict state-aid regulations that govern entities in the European Union and the United Kingdom are structurally antithetical to the rapid, agile, and high-risk iterative development required to build modern cyber and AI systems. Consequently, these prime contractors have adopted a strategy of externalization, aggressively seeking to acquire, partner with, or license technologies from highly agile, venture-backed ecosystems. This macro-structural vulnerability creates a lucrative vacuum that has been systematically exploited by specialized geopolitical consultants, activist hedge funds, and foreign state intelligence apparatuses. By dominating the critical nodes of innovation—specifically in autonomous navigation, real-time video intelligence, and industrial control system cybersecurity—these external actors have integrated themselves so deeply into the European supply chain that their extraction is no longer feasible without crippling the operational readiness of the European armed forces. The following sections detail exactly how this penetration has been achieved at the highest levels of corporate governance.

### **3. Apex Consolidations: Interlocking Corporate Governance and Intelligence Enmeshment**

The European defense industrial base is dominated by three primary apex conglomerates: BAE Systems (United Kingdom), Leonardo S.p.A. (Italy), and Airbus SE (Pan-European). The governance structures of these entities reveal a strategic interplay between state sovereignty, transnational capital, and the Anglo-American intelligence apparatus. Rather than functioning purely as commercial enterprises, the boards of these conglomerates operate as de facto national security councils, deeply enmeshed with the intelligence communities that dictate future procurement priorities.

#### **3.1 BAE Systems: The Transatlantic Intelligence Conduit**

BAE Systems operates as the preeminent strategic bridge between the European defense market and the United States Department of Defense, creating an architecture perfectly suited for the transfer of transatlantic intelligence technology. Its corporate governance is bifurcated to accommodate strict foreign ownership, control, or influence (FOCI) regulations within the United States, resulting in a dual-board structure that systematically integrates former military and intelligence figures into its highest operational echelons.

At the global corporate level, BAE Systems plc is chaired by Cressida Hogg, a seasoned executive whose background includes serving as the Senior Independent Director of the London Stock Exchange Group plc. The executive leadership is anchored by Charles Woodburn, who serves as the Group Chief Executive Officer, and Brad Greve, the Chief Financial Officer who brings extensive operational management experience from his tenure at Schlumberger across Europe, Africa, and the Americas. The strategic focus on rigorous financial governance and global risk management was recently reinforced by the appointment of Michelle Hinchliffe, a former KPMG audit executive with concurrent non-executive directorships at BHP Group and

Macquarie Group, effective September 2026. Further governance oversight is provided by board members such as Dr. Ewan Kirk, Stephen Pearce, John Pettigrew, and Dr. Jane Griffiths, who collectively manage the Audit and Risk Committees.

However, the true geopolitical leverage and technological acquisition power of BAE Systems resides within its United States-based subsidiary, BAE Systems, Inc. Tom Arseneault, President and CEO of BAE Systems, Inc., acts as the critical operational linchpin. Ranking among the top ten prime contractors to the US Department of Defense and generating \$18.6 billion in sales in 2025, Arseneault sits as an executive director on the BAE Systems plc Board while managing the massive US subsidiary, bridging the gap between London and Washington. Under his purview, executives like Richard Hornby lead the National Security and Government Business Unit within BAE Systems Digital Intelligence, interfacing directly with the UK Home Office and highly classified intelligence customers.

The Board of Directors for BAE Systems, Inc. is highly specialized, operating essentially as a shadow intelligence directorate. It is chaired by Admiral Jonathan W. Greenert, former Chief of Naval Operations (CNO), who holds deep structural ties to the broader US defense-industrial complex through advisory roles at Boeing, Leidos, and Booz Allen Hamilton. The board features General John F. Campbell, former Commander of US Forces in Afghanistan, who concurrently serves on the boards of IAP, Rolls Royce North America, and MITRE's Army Advisory Board, demonstrating the profound interlocking nature of transatlantic military governance. The board also includes the Honorable Derek Kilmer, a former US Representative and current executive at The Rockefeller Foundation, binding the board to high-level US domestic policy and massive philanthropic capital networks.

Most significantly, the BAE Systems, Inc. board includes Gina Haspel, the former Director of the Central Intelligence Agency (CIA). Haspel spent over three decades in the CIA's Clandestine Service, managing global intelligence networks, covert action, and foreign liaison relationships. The integration of a former CIA Director and top-tier military personnel onto the BAE Inc. board serves a dual strategic purpose: it secures access to highly classified "black budget" procurement channels within the Pentagon, and it explicitly aligns BAE's technological acquisition strategy with the future operational requirements of the global intelligence community. When BAE Systems seeks to acquire new cyber capabilities or autonomous sensor arrays, the parameters of those acquisitions are defined by individuals intimately familiar with the most advanced clandestine operations on earth.

### **3.2 Leonardo S.p.A.: Sovereign Apparatus and Transatlantic Synchronization**

Leonardo S.p.A., Italy's national champion in aerospace, defense, and security, operates with a governance structure deeply intertwined with the Italian state, while its United States subsidiary, Leonardo DRS, directly mirrors the BAE Systems model of deep intelligence enmeshment. Leonardo's overarching global corporate structure recently underwent a significant reorganization designed to streamline its response to global defense demands. Under the leadership of Chairman Francesco Macri and Chief Executive Officer and General Manager Lorenzo Mariani, the company has consolidated its operational oversight. Mariani exercises direct oversight across all core business divisions, including Helicopters, Aircraft, Electronics, Space, Cyber Security, and Automation, while Co-General Manager Gian Piero Cutillo manages the critical functions of Finance, Risk Management, and Post-Merger Integration. The board of directors is further supported by a cadre of independent directors, including Maurizio Tucci,

Elena Vasco, Roberto Diacetti, Enrica Giorgetti, and Trifone Altieri, ensuring a balance between state oversight and commercial agility.

Leonardo's historical governance has consistently favored deep, systemic ties to the Italian security state. This was most evident during the tenure of former Chairman Gianni De Gennaro, a figure with extensive experience operating within the highest echelons of Italian intelligence, policing, and law enforcement. De Gennaro's leadership was instrumental in positioning Leonardo as a central player in the global space economy, working closely with the Italian Space Agency to launch joint ventures such as e-GEOS, which manages geospatial services and advanced satellite radar constellations. This history of state-intelligence integration remains embedded in Leonardo's corporate DNA, driving its current strategies in cybersecurity and earth observation.

In the United States, Leonardo DRS is governed by a board engineered specifically for Pentagon procurement and intelligence alignment. Chaired by Frances F. Townsend, the board is a veritable directory of the American national security establishment. It includes prominent figures such as General George W. Casey, Jr., former Chief of Staff of the United States Army; Reuben Jeffery III, who brings extensive experience in international finance and government service; and Kenneth J. Krieg, a former Under Secretary of Defense for Acquisition, Technology, and Logistics. The presence of executives like Gail Baker, Louis R. Brothers, Mary E. Gallagher, and Eric Salzman further solidifies the board's expertise across defense electronics, supply chain management, and regulatory compliance. This heavy saturation of defense and intelligence veterans ensures that Leonardo remains highly responsive to the US government's requirements, particularly in the tactical deployment of radar systems, electronic warfare countermeasures, and next-generation avionics, allowing the Italian prime to seamlessly integrate into the Anglo-American security architecture.

### **3.3 Airbus SE: Pan-European Sovereignty and Ecosystem Venturing**

Airbus SE represents the ultimate synthesis of French, German, and Spanish sovereign industrial policy. As a truly pan-European entity, its governance structure must balance the competing geopolitical interests of its host nations while simultaneously competing on the global stage against American behemoths like Boeing and Lockheed Martin.

The Board of Directors is currently chaired by René Obermann, a prominent German executive who is slated to step down in 2026, to be succeeded by the current Lead Independent Director, Amparo Moraleda. Moraleda's expansive background, which includes highly influential board positions at Maersk, Vodafone, and SAP Ibérica, indicates a strategic pivot for Airbus toward global supply chain logistics, telecommunications, and digital enterprise software. The board, featuring Chief Executive Officer Guillaume Faury and prominent European industrialists such as Oliver Zipse (Chairman of the Board of Management of BMW AG) and Henriette Hallberg Thygesen (CEO of the Danish defense and aerospace company Terma A/S), reflects a heavy emphasis on commercial industrial scale, digital transformation, and manufacturing precision. Other key non-executive directors, including Jean-Pierre Clamadieu, Mark Dunkerley, Stephan Gemkow, Catherine Guillouard, Dr. Doris Höpke, Irene Rummelhoff, and Antony Wood, provide a vast network of connections across the European energy, aerospace, and financial sectors. Unlike BAE Systems and Leonardo, whose United States boards are saturated with former intelligence operatives, Airbus relies heavily on external venture capital mechanisms to acquire dual-use intelligence technologies. Airbus Ventures operates as the conglomerate's strategic outpost in the startup ecosystem. The venture arm recently expanded its board of directors by bringing on Nicole Conner, a partner with deep experience in private equity and defense

financing, and Per Roman, the Managing Partner of Bullhound Capital, a firm known for backing global tech leaders like Spotify and Revolut. This indicates that Airbus is utilizing Silicon Valley-style venture strategies to scout for quantum infrastructure, AI, and sensing technologies. Simultaneously, Airbus US Space & Defense functions as the entity capable of pursuing classified work for the American government. Led by newly promoted CEO Alex Veneziano and Chairman of the Board Kevin Sweeney, this division focuses heavily on geospatial intelligence, cybersecurity, secure communications, and uncrewed aerial systems. Veneziano's background as Chief Administrative Officer, overseeing legal, ethics, and information security functions, highlights the rigorous compliance frameworks required for a European entity to process highly classified intelligence data for the US military.

Conglomerate	Apex Leadership (CEO / Chair)	Key Intelligence & Military Board Members	Strategic Venture / Subsidiary Vehicles
<b>BAE Systems</b>	Charles Woodburn / Cressida Hogg	Gina Haspel, Adm. Jonathan Greenert, Gen. John Campbell	BAE Systems, Inc. / BAE Digital Intelligence
<b>Leonardo</b>	Lorenzo Mariani / Francesco Macri	Frances Townsend, Gen. George Casey, Reuben Jeffery III	Leonardo DRS / Business Innovation Factory (BIF)
<b>Airbus</b>	Guillaume Faury / René Obermann	Alex Veneziano, Kevin Sweeney, Henriette Thygesen	Airbus Ventures / Airbus US Space & Defense

## 4. Cartelization and Joint Ventures: MBDA and the Space Alliance

The ultimate manifestation of interlocking directorates among these three European primes is MBDA, the world's leading multi-national missile systems producer. The structure of MBDA explicitly reveals how deeply intertwined the European defense industrial base has become. Formed in 2001, MBDA was forged as a joint venture, owned exactly 37.5% by Airbus, 37.5% by BAE Systems, and 25% by Leonardo. It operates as the central nervous system for European kinetic strike capabilities, possessing a near-monopoly on the continent's advanced missile design. MBDA employs over 18,000 personnel globally, generating revenues in excess of \$5 billion, and serves as the primary supplier of precision-guided munitions to over 90 armed forces. The conglomerate continuously innovates through complex cross-border joint ventures, such as Eurosam (a collaboration with Thales), which has supplied missile defense systems utilized by the Turkish air force in regional conflicts. Furthermore, MBDA frequently collaborates closely with its parent companies; for example, it recently entered final negotiations alongside Safran to deploy the new Thundart artillery system for the French defense procurement agency. A strikingly similar cartel-like consolidation is currently underway in the European space sector. Airbus, Leonardo, and Thales are actively negotiating a massive, continent-wide merger of their respective space operations. The explicit goal is to replicate the highly successful MBDA ownership model to counteract the overwhelming market dominance of United States-based private entities, particularly Elon Musk's SpaceX. SpaceX's Starlink constellation of low-earth orbit (LEO) satellites has fundamentally disrupted the legacy European business model of selling bulky, highly expensive geostationary communications satellites. European aerospace conglomerates have suffered massive financial losses in recent years—Airbus alone incurred a €1.3 billion charge against its space division due to scheduling risks and workload costs, while

Thales Alenia Space (a joint venture between Thales and Leonardo) was forced to cut over 1,000 jobs.

This aggressive restructuring and consolidation highlight a critical vulnerability within the European framework: while Europe possesses the political will to consolidate legacy manufacturing to achieve necessary economies of scale, it structurally lacks the agile, highly capitalized, venture-backed ecosystem required to compete in disruptive software, artificial intelligence, and digital data architectures. To fill this immense technological vacuum, these interlocking directorates increasingly turn to aggressive private equity interventions and the importation of Israeli R&D.

## **5. The Catalyst of Activist Capital: Elliott Management's Dual Doctrine**

The technological trajectory of the European defense sector is not merely the result of organic corporate evolution; it is heavily influenced by a specific nexus of activist private equity and venture capital steered by individuals closely aligned with international intelligence objectives. This network acts as a relentless market-maker, forcing corporate restructuring within legacy primes while simultaneously seeding the highly specialized start-ups that will eventually be acquired by those same primes.

### **5.1 The Financial Engineering of the Aerospace Supply Chain**

Paul Singer, the founder, President, and Co-Chief Executive Officer of Elliott Management, commands one of the world's most formidable activist hedge funds, managing tens of billions in global assets. Singer's established methodology involves taking substantial equity positions in legacy industrial, technology, and aerospace conglomerates, and subsequently aggressively pushing for board seats, breakups, spin-offs, and supply chain rationalization to maximize immediate shareholder value.

Elliott Management's recent interventions in the aerospace sector perfectly illustrate this aggressive tactic. The firm systematically amassed a \$5 billion stake in Honeywell International, a massive industrial conglomerate that produces everything from advanced avionics to critical aerospace materials. Upon securing this position, Elliott Management publicly demanded that Honeywell split into three standalone entities, specifically calling for the separation of Honeywell Aerospace and Honeywell Automation. Elliott executives argued that the conglomerate structure was stifling innovation and that an independent aerospace entity would be far better positioned to capitalize on the massive, multi-year backlog of commercial and military aircraft orders at Airbus and Boeing.

Similarly, Elliott launched a protracted and highly aggressive proxy contest against the board of Arconic (now Howmet Aerospace), a critical tier-one supplier of advanced precision-engineered turbine components to Airbus, Boeing, and GE Aviation. Elliott publicly criticized the management of CEO Klaus Kleinfeld, demanding new board nominees and a radical restructuring of the company's cost base. By forcing the optimization and financial rationalization of foundational tier-one suppliers like Howmet and Honeywell, Elliott Management indirectly dictates the cost structures, supply chain resilience, and technological agility of the ultimate end-users: Airbus and BAE Systems.

The reach of Elliott's alumni further expands this influence; former Elliott Management portfolio manager Cody Kittle launched RenWave Kore, a private equity firm backed by Sequoia

Heritage, which raised a \$1.26 billion debut fund targeting continuation vehicles and secondary markets, expanding the network's grip on global industrial capital.

## 5.2 Strategic Philanthropy and the Foundation of Start-Up Nation Central

However, Paul Singer's influence extends far beyond the realm of activist investing. He operates a parallel, highly effective doctrine of strategic philanthropy and geopolitical ecosystem-building. Singer is a major funder of hawkish policy institutes, providing substantial capital to the Foundation for Defense of Democracies and serving as the Chairman of the Board of Trustees for the Manhattan Institute for Policy Research.

Most critically for the European defense sector, Singer is the co-founder and primary financial backer of **Start-Up Nation Central (SNC)**, an Israel-based non-profit organization, having personally invested over \$20 million into its foundational operations. SNC was established explicitly to solve global problems by deepening the ties between Israel's high-tech start-up ecosystem and the global innovation economy. Furthermore, Singer spearheaded the launch of a new economic research and policy institute within SNC, co-chaired by Professor Eugene Kandel (former chairman of the National Economic Council in the Israeli Prime Minister's office), designed to sustain and advance Israel's high-tech innovation ecosystem.

This dual doctrine creates a remarkably powerful, second-order market dynamic. On one front, Singer's activist hedge fund forces Western aerospace and defense primes to become leaner, highly capitalized entities that are increasingly hungry for outsourced digital innovation. On the other front, his philanthropic vehicle, Start-Up Nation Central, organizes, accelerates, and funnels the exact Israeli technology start-ups needed to supply the advanced technological requirements of those newly streamlined European primes.

Private Equity / Intelligence Figure	Associated Organizations / Capital Vehicles	Strategic Function in Supply Chain Architecture
<b>Paul Singer</b>	Elliott Management, Start-Up Nation Central	Forces rationalization of prime suppliers (Honeywell, Arconic) while funding the Israeli start-up pipeline (SNC) to fill the resulting innovation gaps.
<b>Shabtai Shavit</b>	Mossad (ex-Dir), Athena GS3	Provides elite intelligence credibility and network access to cyber-defense start-ups seeking integration into Western public infrastructure.
<b>Pinhas Buchris</b>	Unit 8200 (ex-Cmdr), Carbyne	Translates military-grade signal intelligence and surveillance methodologies into commercial products for global emergency and defense procurement.

## 6. Start-Up Nation Central and the Architecture of "Subcontracted Sovereignty"

Start-Up Nation Central, established in 2013, functions not merely as a tech incubator, but as a

highly sophisticated geopolitical consultancy. It is explicitly designed to match the specific technological challenges and systemic vulnerabilities of global multinational corporations (MNCs) and foreign governments with highly tailored, ready-to-deploy Israeli solutions. Led by CEO Avi Hasson (a former Chief Scientist of the Israeli Ministry of Economy) and Executive Director Wendy Singer, SNC actively maps, commodifies, and exports the Israeli tech ecosystem.

## 6.1 Operational Mechanics of SNC and the MNC Toolkit

SNC's primary mechanism for ensuring European and global tech dependence is the systematic, data-driven courting of Multinational Corporations. According to SNC's proprietary tracking and its explicitly published "MNC Toolkit," there are currently approximately 450 MNC innovation and R&D centers operating in Israel. These entities are deeply embedded in the local economy, employing 18% of the country's entire high-tech workforce. Notably, 23% of these MNCs are headquartered in Europe, representing significant, long-term industrial penetration from countries like the United Kingdom, Germany, and France.

Start-Up Nation Central utilizes several highly structured innovation models to embed Israeli startups deeply into the operational DNA of these global supply chains:

1. **The "Acquire" and Deep Incorporation Model:** SNC actively encourages European defense and tech firms to acquire Israeli startups not just for their static intellectual property, but as a permanent foothold to access the elite Israeli talent pool. Once acquired, the startup's technology is directly incorporated into the parent company's legacy systems.
2. **Corporate Hubs, Accelerators, and Venture Studios:** SNC facilitates the creation of joint ventures where corporate investors and Israeli entrepreneurs co-develop solutions from the ground up. This guarantees that the resulting product is entirely bespoke to the MNC's specific operational requirements, making future extraction or substitution virtually impossible.
3. **Proof of Concept (POC) Playbooks:** SNC provides highly detailed, step-by-step frameworks for MNCs to safely test Israeli technology on their highly secure internal systems. As SNC documents explicitly note, the POC is typically the critical first step in a "long-lasting business collaboration that also involves investment," serving to hook the European entity onto the Israeli tech platform.

## 6.2 The R&D Subsidy Regime and the Israeli Innovation Authority (IIA)

A third-order analysis reveals exactly why European conglomerates are so eager to outsource their most sensitive R&D to Israel: the Israeli state fundamentally and aggressively de-risks corporate innovation. Through the Israeli Innovation Authority (IIA), the state provides massive subsidies that European nations struggle to match under the strict, highly regulated EU state-aid rules.

Over 300 Multinational Corporations have formally partnered with the IIA. The state offers a variety of aggressive funding programs designed to lure foreign capital. The **R&D Collaboration with MNCs** program offers conditional grants covering 20% to 50% of the entire development budget for joint projects between Israeli startups and global corporations, provided the MNC has revenues exceeding \$2 billion. The **MAGNET Consortiums** fund pre-competitive generic R&D across vast industrial networks, while the **MOFET** program specifically supports R&D in manufacturing, actively encouraging MNCs to use Israel as a small-scale regulatory and

technological testing ground before scaling operations globally.

By socializing the immense cost of research failure via state grants, Israel ensures that European defense and aerospace primes view Tel Aviv, rather than Paris, Munich, or London, as the most cost-effective, frictionless, and agile laboratory for next-generation defense technology.

## 7. The Unit 8200-Mossad Pipeline: Intelligence Capital and Critical Infrastructure Penetration

The integration of Israeli technology into European and global supply chains is not a purely commercial phenomenon driven by market forces; it is a direct extension of statecraft. The Israeli cybersecurity and defense tech sector is predominantly staffed and founded by alumni of the Israeli Defense Forces (IDF) Military Intelligence Directorate, specifically the highly secretive Unit 8200. This creates a perpetual revolving door where military-grade cyber surveillance capabilities, originally developed for national security purposes, are rapidly commercialized for global export.

A defining, textbook case study of this intelligence-capital crossover is the trajectory of **Carbyne** (formerly operating under the name Reporty Homeland Security), a cloud-native Next Generation 911 (NG911) emergency communications platform. Carbyne's platform is highly sophisticated; it allows emergency centers to access live video streaming, exact geolocation, and precise metadata from a caller's mobile device without requiring the caller to download a consumer app.

The corporate architecture of Carbyne is a masterclass in global intelligence networking. It was founded in 2014 by Amir Elichai, Alex Dizengoff, and Yony Yatsun, working directly alongside former Israeli Prime Minister Ehud Barak and Pinhas Buchris, the former commander of Unit 8200 and former Director General of the Israeli Ministry of Defense. The company's early capitalization involved highly controversial figures. Ehud Barak invested approximately \$1 million at the start-up phase, assuming the role of chairman and establishing a limited partnership (Sum E.B. 2015) to manage the preferred stock. Subsequent investigative reporting revealed that a significant portion of this capital was supplied by the late American financier and convicted sex offender Jeffrey Epstein, who invested \$1 million into the venture through a British Virgin Islands-registered shell company named Southern Trust. An additional \$500,000 was funneled into the entity via Montilla International, a firm tied to London-based entrepreneur Nicole Junkermann, who was subsequently appointed to Carbyne's board of directors.

The board and advisory network of Carbyne rapidly attracted top-tier intelligence and venture capital figures. Shabtai Shavit, the former Director-General of the Mossad (1989-1996) and Chairman of the intelligence firm Athena GS3, was deeply integrated into the networks surrounding these founders. Furthermore, the company successfully executed a massive \$56 million Series C financing round led by Cox Enterprises and Hanaco Growth Fund, which drew investments from Peter Thiel's Founders Fund, Valor Equity Partners, General Global Capital, and former CIA Director General David Petraeus.

Carbyne's strategic objective was to penetrate Western public safety infrastructure at the deepest possible level. The company has successfully secured critical patents and expanded its operational deployment into highly regulated European territories, specifically France, Germany, and the United Kingdom, successfully navigating GDPR hurdles by achieving EU-U.S. Data Privacy Framework certification. By providing the software backbone for emergency call handling and first responder routing, a company founded by Unit 8200 commanders, heavily

backed by Mossad veterans, and funded by CIA leadership effectively manages the critical public safety data of hundreds of millions of European and American citizens. This operational success directly mirrors the exact strategic doctrine promoted by Start-Up Nation Central: embedding Israeli deep-tech into the foundational, mission-critical infrastructure of Western nations.

## 8. Operationalizing Tech Dependence: Israeli R&D in the European Supply Chain

The structural integration of Start-Up Nation Central's portfolio companies into the interlocking directorates of BAE Systems, Leonardo, and Airbus has resulted in a profound, and likely irreversible, state of technological dependence. European defense capability is now structurally reliant on Israeli advancements in autonomous systems, algorithmic warfare, and industrial cybersecurity. The following sub-sections detail exactly how this penetration has occurred across the three prime conglomerates.

### 8.1 Airbus: Algorithmic Simulation and Autonomous Logistics

Airbus requires highly advanced, hyper-realistic simulation environments to train the artificial intelligence that guides its uncrewed aerial systems (UAS) and autonomous flight programs. To achieve this capability without spending billions on indigenous development, Airbus Ventures led major funding rounds for **Cognata**, an Israeli auto-tech and AI company based in Rehovot. Cognata develops complex 3D simulation platforms powered by deep learning and computer vision to comprehensively train autonomous systems before real-world deployment. Airbus Ventures has also invested heavily in **Verity**, an entity utilizing self-flying drones for zero-error warehouse inventory management, embedding Israeli-backed autonomous logic deep into Airbus's internal logistics and massive global supply chain. Furthermore, Airbus Defence and Space has integrated its technologies into Ukraine's "Brave1" defense tech cluster. By utilizing real-time battlefield data to accelerate R&D in electronic warfare, drone interceptors, and AI-assisted fire control, Airbus is adopting a rapid-prototyping doctrine heavily inspired by the Israeli model of immediate combat-iteration. In the realm of sovereign space intelligence, Airbus operates in consortiums with entities like HPS and Orbint, continuously bringing deep-tech startups into the fold to handle the massive data processing requirements of modern LEO observation. When Airbus required counter-drone strategy development, it partnered with Alta Ares to rapidly fill the capability challenge in asymmetric conflict theaters.

### 8.2 BAE Systems: Industrial Cybersecurity and Precision Guidance

BAE Systems has consistently and aggressively acquired and integrated Israeli technology to secure its electronic warfare, communications, and munitions portfolios. A prime example of this integration is the relationship with **Indegy**, an Israeli cybersecurity startup specializing in the real-time monitoring of industrial control systems (ICS) and critical infrastructure. BAE Systems not only utilized Indegy's advanced machine-learning anomaly detection, but a high-level BAE executive, Joe Scotto, transitioned directly to become Indegy's Chief Marketing Officer, highlighting the porous and highly collaborative boundary between European prime contractors and Israeli cyber firms.

Furthermore, BAE Systems employs the Israeli startup **SkillReal**, a company that utilizes

Augmented Reality (AR) accuracy for the automatic validation of highly complex assembly steps in aerospace manufacturing, significantly reducing errors on the production line and cutting down manufacturing timelines. In the kinetic warfare sphere, BAE Systems' US subsidiary demonstrated the fluidity of capital between the two nations by selling its Jerusalem-based subsidiary, **Rokar** (a premier developer of high-end GPS receivers and guidance systems), to Israel's Elbit Systems for \$31 million, further solidifying the interplay between UK/US legacy corporate ownership and Israeli precision-strike capabilities. BAE Systems also collaborates directly with Leonardo on joint technology deployment, such as combining BAE's AN/AAR-57 Common Missile Warning System (CMWS) with Leonardo's Miysis Directed Infrared Countermeasure (DIRCM) System to provide advanced aircraft survivability against hostile fire.

### 8.3 Leonardo: Institutionalizing the Start-Up Pipeline

Of the three primes, Leonardo has taken the most direct, institutional, and transparent approach to Israeli technological integration. In 2023, Leonardo signed formal, binding agreements with the Israeli Innovation Authority (IIA) and Ramot (the highly influential Technology Transfer Office of Tel Aviv University). The agreement allows Leonardo to explicitly define areas of strategic research for Tel Aviv University's massive academic base of 16,000 researchers, effectively utilizing Israeli academia as an outsourced corporate laboratory.

This comprehensive agreement was operationalized immediately through Leonardo's **Business Innovation Factory (BIF)**. Leonardo hosted highly publicized BIF roadshows in Tel Aviv to scout elite start-ups dedicated specifically to simulation, gamification, networking, and cybersecurity. The BIF acceleration program brings these startups deep into Leonardo's corporate ecosystem, providing them with proprietary data and mentoring for six months before a final investor Demo Day. By formally tying its entire early-stage innovation pipeline to the IIA and Ramot, Leonardo has effectively subcontracted its future R&D scouting to the Israeli state apparatus, relying on Start-Up Nation Central's ecosystem to identify the technologies that will define Italy's defense capabilities in the coming decades.

## 9. EU Subsidization of Israeli Defense Tech: The Horizon Europe Mechanism

The profound reliance of European defense conglomerates on Israeli technology is not merely a product of free-market efficiency; it is heavily and intentionally subsidized by the European taxpayer through the European Union's flagship research funding program, **Horizon Europe** (and its predecessor, Horizon 2020). With a massive total budget of €95.5 billion allocated between 2021 and 2027, Horizon Europe has granted highly privileged associated status to Israel, allowing Israeli tech firms unprecedented access to European public capital. The Israel-Europe R&I Directorate (ISERD) acts as the aggressive governmental interface, coordinating efforts between the Israeli government and the European Commission to ensure Israeli entities capture a disproportionate share of EU funding.

The financial flow is staggering. Between 2014 and 2024, the European Commission granted over €2.12 billion to Israeli entities, including universities closely tied to the military-industrial complex and primary defense contractors such as Israel Aerospace Industries (IAI) and Elbit Systems. IAI alone has submitted dozens of proposals under these framework programs, frequently working in massive industrial consortiums alongside Airbus, BAE Systems, and Leonardo to develop next-generation civilian and dual-use UAV technology.

Crucially, this funding mechanism creates a deeply entrenched, cyclical dependency. European public funds flow directly to Israeli defense contractors to develop advanced border surveillance, sensor integration, and drone technologies. A stark example is the OPARUS project, which supported massive European defense companies (Airbus, Dassault, Thales, and BAE) in designing drone infrastructure to suppress migration, heavily utilizing Israeli expertise. Similarly, the IDETECT4ALL project aimed at developing new sensor systems to detect intruders around critical infrastructures, heavily relying on Israeli security concepts. These publicly subsidized technologies are then integrated directly into the proprietary systems of Airbus, Thales, and Leonardo, which subsequently sell these enhanced capabilities back to European border agencies like Frontex.

Ultimately, European public capital is utilized to advance and de-risk Israeli dual-use R&D. That R&D is then commercialized, patented by Israeli entities, and embedded into the core operations of the European primes, ensuring that the intellectual property remains controlled by foreign actors while the financial risk is borne by the European citizen.

## 10. Strategic Conclusions

Based on this exhaustive mapping of corporate board compositions, activist investment flows, and transnational technological integration frameworks, this analysis draws the following critical conclusions regarding the state of the European defense industrial base:

1. **The Fictional Divide Between Civilian Tech and Military Intelligence:** The personnel networks driving entities like Carbyne conclusively demonstrate that there is no meaningful separation between Israeli commercial tech ventures and the state intelligence apparatus. European adoption of these platforms—whether for supply chain logistics, emergency communications, or industrial cybersecurity—constitutes the voluntary importation of foreign intelligence architectures directly into sovereign European infrastructure.
2. **Activist Capital as Geopolitical Statecraft:** Entities like Start-Up Nation Central, heavily backed by activist capital figures like Paul Singer of Elliott Management, do not merely facilitate business transactions; they actively engineer macroeconomic dependencies. By commodifying and exporting the advanced R&D generated by IDF Unit 8200 and the Mossad, SNC ensures that the European defense sector remains permanently tethered to the strategic priorities of Tel Aviv and Washington. Elliott Management's parallel efforts to fracture and financially squeeze legacy aerospace suppliers like Honeywell and Howmet further accelerate this dependency, forcing European primes to look externally for rapid innovation.
3. **The Capture and Redirection of European Institutional Funding:** The structural architecture of Horizon Europe, combined with the highly effective lobbying and coordination by ISERD, effectively forces European taxpayers to underwrite the R&D costs of their own technological subjugation. European prime contractors willingly use these funds to collaborate with Israeli firms, cementing their reliance on imported, dual-use intellectual property rather than undertaking the difficult, long-term work of cultivating indigenous European digital capabilities.
4. **The Terminal Limits of European Strategic Autonomy:** As long as the interlocking directorates of BAE Systems, Leonardo, and Airbus rely heavily on United States intelligence veterans for procurement guidance and Israeli start-ups for digital and cyber innovation, European strategic autonomy will remain an absolute illusion. The continent is

achieving scale in the physical manufacturing of hardware, but it has surrendered the intellectual property that commands that hardware.

The profound enmeshment of these entities dictates an unavoidable reality: the future of European defense technology will be written in the software code of the Start-Up Nation, governed by the activist capital of Wall Street, and merely housed within the legacy metal platforms of the continent. Until Europe can generate a venture ecosystem capable of matching the agility and state-backed subsidization of the Israeli model, its defense supply chain will remain a subcontracted asset of foreign intelligence networks.

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