

A monthly round-up of space industry developments for the information of our clients and friends.

DIRECTV and Iridium Transactions

On September 3, **Liberty Media Corporation** announced that it is planning to spin off its 50% interest in the **DirecTV Group** and other assets, including **Starz Entertainment**, **Liberty Sports Holdings** and stakes in **GSN** and **WildBlue Communications Inc.**, into a new public company named the **Liberty Entertainment Group**. The transaction, which has been anticipated by industry analysts, could eventually lead to Liberty Entertainment and DirecTV being merged into one trading entity. **Iridium Holdings LLC** and **GHL Acquisition Corp.** (a special purpose acquisition company sponsored by **Greenhill & Co., Inc.**) jointly announced on September 24 the signing of a definitive merger agreement. The transaction values Iridium at approximately \$591m; with current Iridium holders receiving \$77m in cash and 36m shares in the combined company, to be renamed **Iridium Communications Inc.** GHL's remaining cash position of \$324m will be used to pay down Iridium's \$131m in debt and to fund the development of the **Iridium NEXT** follow-on global satellite constellation.

O3b Contract Awards

On September 9, **Thales Alenia Space** announced its selection by **O3b Networks Limited** (O3b) to build 16 communications satellites designed to provide high-speed, low-latency Internet backhaul to developing countries in Asia, Africa, Latin America and the Middle East at speeds of between 1 Mbps and 10 Gbps with a combined total capacity in excess of 160 Gbps. O3b has received support and funding from **Google, Inc.**, **Liberty Global, Inc.** and **HSBC Principal Investments**. On September 23, **Sea Launch Company** announced that it will launch O3b's satellite constellation in two sets of eight satellites each using the **Zenit-3SL** vehicle, with the first launch scheduled for late 2010.

WildBlue Secures \$50m Funding

On September 4, **WildBlue Communications Inc.** announced the completion of a \$50m equity financing round led by **Liberty Media Corporation**, **Intelsat**, the **National Rural Telecommunications Cooperative** and **Kleiner, Perkins, Caufield and Byers**. The proceeds will allow WildBlue to expand its services, including customer care and field service operations, and fund the company's customer equipment leasing program.

September Launch Services

On September 6, **Boeing Launch Services Inc.** successfully launched the **GeoEye-1** satellite for **GeoEye Inc.** from **Vandenberg Air Force Base** in California on a **Delta II** rocket procured from **United Launch Alliance**. Built by **General Dynamics Advanced Information Systems**, GeoEye-1 is capable of simultaneously acquiring 0.41-meter panchromatic and 1.65-meter multispectral spatial imagery. On September 20, the **Nimiq 4** satellite was successfully orbited by **International Launch Services** from the **Baikonur Cosmodrome** in Kazakhstan on a **Proton Breeze M** vehicle. Built for **Telesat** by **EADS Astrium** using a **Eurostar E3000** platform, the spacecraft weighed approximately 5,000 kg at launch and is equipped with 32 Ku-band and 8 Ka-band transponders designed to provide direct-to-home television services throughout Canada from the 82°WL orbital location. On September 25, the **Sea Launch Company** successfully deployed the **Galaxy 19** communications satellite for **Intelsat Ltd.** from the **Odyssey Launch Platform** situated on the Equator, using a **Zenit-3SL** vehicle. Built by **Space Systems/Loral** based on its **1300** platform, this high-power C-band and Ku-band satellite is equipped with 52 transponders and will provide communications services to customers throughout the United States, Canada, Mexico and the Caribbean from the 97°WL orbital location. The **Russian Federal Space Agency** announced on September 25 that three **GLONASS-M** navigation satellites, part of the Russian equivalent to the GPS system, were placed into Medium Earth Orbit by a **Proton-M** vehicle from the **Baikonur Cosmodrome** in Kazakhstan. On September 29, **Space Exploration Technologies Corp.** reported that the fourth launch attempt of its **Falcon 1** vehicle from the **Kwajalein Atoll** in the Pacific was a success, with a precise orbital insertion of a test payload.

Arianespace Buys 10 Soyuz Vehicles

On September 20, **Arianespace** announced a contract to acquire from the Russian space agency **Roskosmos** ten **Soyuz ST** launch vehicles (three stages, fairing and Fregat upper stage components). These Soyuz vehicles will be launched from either the **Guiana Space Center** in French Guiana or the **Baikonur Cosmodrome** in Kazakhstan, starting in the second half of 2009.