

Relativity Concludes Major Series C Round

On October 1, **Relativity Space Inc.** (Relativity) announced that it raised \$140m through a Series C investment round led by new investors **Bond** and **Tribe Capital**, with participation from existing investors **Playground Global**, **Y Combinator**, **Social Capital**, **Mark Cuban** and other individual investors, bringing to \$185m the total amount of capital raised by the company to date. According to Relativity, the new funding will enable the company to complete development of its **Terran 1** launch vehicle and commence commercial operations in early 2021.

October M&A Round-Up

October 25 – **EchoStar Corporation** announced that its subsidiary **EchoStar Global L.L.C.** acquired **Helios Wire Corporation**, a Canadian satellite IoT connectivity provider that holds global S-band MSS spectrum rights.

October 25 – **Virgin Galactic LLC** and **Social Capital Hedosophia Holdings Corp.** announced the consummation of their merger. On October 28, shares of the company resulting from the transaction, named **Virgin Galactic Holdings, Inc.**, began trading on the **New York Stock Exchange**, reflecting a total valuation of \$2.3b and establishing the world's first publicly traded commercial human spaceflight business.

October ITU and FCC Activity Highlights

October 15 – It was reported that the **U.S. Federal Communications Commission** (FCC), acting on behalf of **Space Exploration Technologies Corp.** (SpaceX), submitted 20 filings to the **International Telecommunication Union**, each for 1,500 satellites, for SpaceX's planned **Starlink** LEO broadband constellation, indicating plans to scale the constellation well beyond the 12,000 satellites already approved by the FCC.

October 17 – **Swarm Technologies, Inc.** received FCC approval for its planned 150-satellite LEO MSS constellation.

October 28 – The **C-Band Alliance** – consisting of **SES S.A.** (SES), **Intelsat S.A.** (Intelsat) and **Telesat Canada** – proposed to the **U.S. Federal Communications Commission** to clear an additional 100 MHz of C-band spectrum, including a 20-MHz guard band to protect against interference, producing a total of 300 MHz to be cleared in support of 5G wireless deployment in the United States. Clearance of the spectrum is expected to cost the group \$2.5-3.5b, including costs to procure and launch four new C-band satellites for each of SES and Intelsat.

Telesat Closes \$550m Notes Offering

On October 11, **Telesat Canada** (Telesat) announced that it closed an offering of \$550m in aggregate principal amount of 6.5% senior notes due 2027. Telesat used the net proceeds from the offering to redeem its \$500m aggregate principal amount outstanding of 8.875% senior notes due 2024.

Eutelsat Selects Thales for EUTELSAT 10B

On October 29, **Eutelsat Communications S.A.** announced that it selected **Thales Alenia Space** to manufacture the all-electric **EUTELSAT 10B** satellite based on the **Spacebus NEO** satellite platform. Scheduled for launch in 2022, EUTELSAT 10B will provide mobile connectivity services from 10°E.

October Launch Missions and Orders

October 7 – **Kepler Communications Inc.** contracted with **Innovative Space Logistics B.V.** for launch of the first two satellites for its 140-satellite LEO data services constellation by **JSC GK Launch Services** on a **Soyuz-2** launch vehicle in 2020.

October 9 – **ILS International Launch Services Inc.** (ILS) launched the **EUTELSAT 5 West B** satellite for **Eutelsat Communications S.A.** (Eutelsat) and the **Mission Extension Vehicle-1** (MEV-1) for **SpaceLogistics LLC**, a wholly-owned subsidiary of **Northrop Grumman Corporation** (Northrop), on a **Proton** launch vehicle, marking ILS' first mission since 2017 and the first Proton mission to launch two commercial satellites. Both satellites were manufactured by Northrop. MEV-1 will provide satellite life-extension services to client satellites in geosynchronous orbit, beginning with the **Intelsat 901** satellite of **Intelsat S.A.**; EUTELSAT 5 West B will serve as a replacement satellite for services currently provided by the **EUTELSAT 5 West A** satellite at 5°W. On October 24, Eutelsat announced that it is investigating an anomaly affecting one of EUTELSAT 5 West B's two solar arrays.

October 17 – **Rocket Lab Ltd.** successfully launched the **Palisade** cubesat for **Astro Digital US Inc.** (Astro Digital) on an **Electron** launch vehicle. Astro Digital plans to use the satellite to demonstrate its **Corvus** satellite platform.

October 30 – **Astrocast S.A.** (Astrocast) announced that it selected **D-Orbit SRL** (D-Orbit) to arrange the launch of ten of its nanosatellites by **Arianespace S.A.** in 2022. The satellites will form the equatorial plane – one of eight planes planned – for Astrocast's LEO IOT constellation.

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