

April Restructuring Activity

April 6 – Australian satellite-based IoT startup **Sky and Space Global Ltd.** filed for Voluntary Administration in Australia, the equivalent of a Chapter 11 bankruptcy in the United States.

April 13 – **OneWeb Global Ltd.** (OneWeb), which filed for Chapter 11 bankruptcy protection in the United States last month, announced that it secured a commitment from its largest secured creditor, **SoftBank Group Corp.**, to provide up to \$75m in debtor-in-possession (DIP) financing to fund its ongoing operations during the bankruptcy proceeding. The DIP financing proposal was approved on April 29 by the U.S. Bankruptcy Court for the Southern District of New York.

April 23 – Australia-based network services provider **Speedcast International Ltd.** announced that, due to the COVID-19 pandemic and turbulence in the maritime and oil & gas markets, it filed for Chapter 11 bankruptcy protection in the U.S. Bankruptcy Court for the Southern District of Texas. The company has secured \$90m in debtor-in-possession financing.

April FCC Highlights

April 17 – **Space Exploration Technologies Corp.** requested FCC authorization to operate the remaining 2,800 of its planned first generation **Starlink** satellites along with its other almost 1,600 first generation satellites at altitudes of between 540 and 570 km instead of the altitudes of between 1,100 and 1,325 km that were originally approved by the FCC.

April 20 – The **U.S. Federal Communications Commission** (FCC) unanimously approved an application by **Ligado Networks LLC** to operate a nationwide terrestrial 5G network using L-band spectrum originally allocated for satellite communications, subject to power limitations and other conditions designed to address interference concerns voiced by both industry and the **U.S. Department of Defense**.

April 23 – The FCC approved an application by **Viasat, Inc.** for U.S. market access for the company's planned 20-satellite MEO constellation licensed in the Netherlands.

Myriota Concludes Series B Funding Round

On April 6, Australian IoT nanosatellite connectivity company **Myriota Pty. Ltd.** announced that it raised AUD 28m in a Series B funding round led by **Hostplus** and **Main Sequence Ventures**. Days earlier, the company announced plans to acquire, through its Canadian subsidiary, four satellites, ground station assets and related spectrum licenses from **exactEarth Ltd.**

April Launch Services

April 9 – Launch of the **Palapa-N1/Nusantara Dua** satellite on a Chinese **Long March-3B** launch vehicle resulted in failure, according to Chinese state media, due to abnormal conditions in the vehicle's third stage. Procured from **China Great Wall Industry Corp.** by **PT Palapa Satelit Nusa Sejahtera**, a joint venture owned by **PT Indosat, Tbk** (aka Indosat Ooredoo), **PT Pasifik Satelit Nusantara** (PSN) and one of PSN's shareholders, the satellite was slated to replace the **Palapa-D** satellite to provide broadband and broadcast services.

April 22 – **Space Exploration Technologies Corp.** successfully launched another 60 satellites for its **Starlink** broadband constellation on a **Falcon 9** launch vehicle, bringing to more than 420 the total number of Starlink satellites orbited to date.

Omnispace Turns to Thales for Initial Satellites

On April 9, **Omnispace LLC** announced that it selected **Thales Alenia Space** to manufacture two prototype satellites for its NGSO S-band constellation, which will provide IoT services as part of the world's first global 5G non-terrestrial network.

April Launch Services Orders

April 14 – **Synspective Inc.**, a Japanese synthetic aperture radar imaging startup, announced that it moved the launch of its first satellite from a rideshare mission on an **Arianespace S.A. Vega** launch vehicle to a dedicated launch on a **Rocket Lab, Ltd. Electron** launch vehicle. The company plans to retain the Vega launch service for future use.

April 22 – **Spaceflight Industries, Inc.** contracted with **Firefly Aerospace Inc.** for the majority of the available payload mass on the launch of an **Alpha** launch vehicle scheduled for 2021.

Continued Impact of COVID-19 on Space Industry

April 1 – **Airbus** announced that most of its facilities in Spain are 3D-printing visor frames for healthcare professionals.

April 3, 9 – **Lockheed Martin** announced that it advanced \$156m to its suppliers to support them during the pandemic.

April 9 – **Virgin Galactic** announced that it produced oxygen hoods in partnership with **The Spaceship Company**, **NASA Armstrong Flight Research Center** and the city of **Lancaster**.

April 9 – **United Launch Alliance** announced that it repurposed equipment to 3D-print parts for face shields and ventilators.

April 10 – Production of the **Soyuz-2** launch vehicle was suspended by its manufacturer, the **Samara Space Center**.

To learn about Milbank's Space Business Practice, or view previous issues of the Space Business Review, please visit www.milbank.com.

The information contained herein is provided for informational purposes only and should not be construed as legal advice on any subject matter. Recipients of this publication should not take or refrain from taking any action based upon content included herein. If you do not wish to receive this newsletter, please send an e-mail to MilbankSBG@milbank.com with the word "unsubscribe" in the subject line.

© 2020 Milbank LLP