

June M&A Transactions

June 3 – Tokyo-based private orbital debris removal company **Astroscale Holdings Inc.** announced that it agreed, through its U.S. subsidiary **Astroscale U.S. Inc.**, to acquire the intellectual property of satellite servicing business **Effective Space Solutions R&D Ltd.** Astroscale U.S. Inc. expects to draw upon the IP to position itself as a direct competitor to **Northrop Grumman Corporation** in the GEO satellite servicing market.

June 8 – South Korean defense company **Hanwha Systems Co., Ltd.** announced that it acquired the business and assets of **Phasor Solutions Limited** for an undisclosed sum, following initiation of UK bankruptcy administration in May.

June 12 – **Spaceflight Industries, Inc.** announced the closing of its sale of rideshare business **Spaceflight, Inc.** to **Mitsui & Co.**, in partnership with **Yamasa Co.**, after receiving approval from the **Committee on Foreign Investment in the United States.**

June 23 – **Maxar Technologies LLC** announced that it agreed to acquire the entirety of **Saab AB's** stake in satellite 3D imagery business **Vricon Inc.**, a 50-50 joint venture between the two companies, for \$140m, in an all-cash transaction.

Bankruptcy Court Approves Intelsat DIP Financing

On June 9, the U.S. Bankruptcy Court for the Eastern District of Virginia approved a \$1b Debtor-in-Possession financing proposal for **Intelsat S.A.** to fund continuing operations, including C-band clearing in accordance with the **U.S. Federal Communications Commission** C-band clearing program.

Intelsat & SES Order Satellites, File Transition Plans

Satellite operators participating in the **U.S. Federal Communications Commission** (FCC) C-band clearing program filed their transition plans with the FCC and placed orders for new C-band satellites necessary to meet clearing commitments and qualify for incentive payments:

June 15 – **Intelsat S.A.** (Intelsat) announced that it selected **Maxar Technologies LLC** to manufacture four satellites and **Northrop Grumman Corporation** to manufacture two satellites.

June 16 – **SES S.A.** announced that it selected **Northrop Grumman Corporation** to manufacture the **SES-18** and **SES-19** satellites based on the **GeoStar-3** platform and **Boeing Satellite Systems, Inc.** to manufacture the **SES-20** and **SES-21** satellites based on the all-electric **702SP** platform. The new satellites are expected to be launched in Q3 2022 and will be positioned at the 103°W, 131°W and 135°W orbital locations.

SpaceX Performs GPS III and Two More Starlink Missions

June 3 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched 60 satellites for its **Starlink** system on a **Falcon 9** launch vehicle. The mission included the first Starlink satellite to feature a deployable visor that SpaceX plans to use across the system to reduce satellite brightness and minimize impact to astronomers. After launch, SpaceX recovered the vehicle's first stage on its **Just Read the Instructions** drone ship, marking the first recovery of a first stage after five flights.

June 13 – SpaceX successfully launched another 58 Starlink satellites, along with three **SkySat** Earth imaging satellites for **Planet Labs, Inc.**, on a **Falcon 9** and recovered the vehicle's first stage on its **Of Course I Still Love You** drone ship.

June 30 – SpaceX successfully launched a **GPS III** satellite – the third GPS III satellite launched to date – for the **U.S. Space Force** on a **Falcon 9** and recovered the vehicle's first stage on its **Just Read the Instructions** drone ship.

June Financing Activity

June 3 – **OHB SE** announced that it secured a €300m credit facility with a five-year term and two one-year extension options, replacing its existing €225m credit facility.

June 17 – **Viasat Inc.** announced an offering of \$400m in senior notes carrying interest at the rate of 6.5% to repay existing indebtedness and fund general corporate activities.

June Launch Services Orders

June 10, 29 – **Exolaunch GmbH** announced it was selected to provide mission management, integration and deployment services for launches of two microsatellites for **Loft Orbital Solutions Inc.** and two six-unit cubesats built by **NanoAvionics Corp.** on rideshare missions performed using the **Space Exploration Technologies Corp.** (SpaceX) **Falcon 9** rocket.

June 17 – **Spaceflight Inc.** announced that it contracted with SpaceX to secure rideshare capacity for its customers on multiple launch missions scheduled through 2021, including for two microsatellites of **BlackSky Global LLC** on SpaceX's next **Starlink** mission, which is scheduled later this summer.

June 24 – **Relativity Space, Inc.** announced that it was selected by **Iridium Satellite LLC** to perform six launch missions, each for a single **Iridium NEXT** satellite, using the **Terran 1** launch vehicle beginning no earlier than 2023, and that it agreed with the **U.S. Air Force** to begin the process for developing a launch pad at **Vandenberg Air Force Base.**

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