

July Bankruptcy and Restructuring Developments

July 10 – The **U.S. Bankruptcy Court for the Southern District of New York** preliminarily approved a bid by **BidCo 100 Ltd.**, a consortium consisting of the **UK Government** and **Bharti Global Ltd.** (Bharti), to acquire **OneWeb Global Ltd.** (OneWeb) for \$1b divided equally between the co-bidders. The new funding will support OneWeb's emergence from bankruptcy and deployment of its LEO broadband constellation, for which the company has already launched 74 satellites. UK interest in OneWeb was reportedly driven in part by the country's pursuit of a Ku-band LEO back-up for the U.S. **GPS** and European **Galileo** systems. Bharti first invested in OneWeb in 2015 along with other original investors; its new investment is considered to be motivated by the potential for expanded synergies with its core business activities as a leader in the wireless and cell tower sectors. On July 27, **Hughes Network Systems, LLC**, another original OneWeb investor, announced that it would join the consortium with a \$50m investment of its own.

July 22 – Amid the continuing slowdown in the travel sector resulting from the COVID-19 pandemic, **Global Eagle Entertainment Inc.**, an in-flight and maritime connectivity provider, filed for Chapter 11 bankruptcy protection in the **U.S. Bankruptcy Court for the District of Delaware** with the aim of arranging the sale of its assets to a group of senior secured creditors. The company announced that it agreed with the creditor group on a \$125m Chapter 11 exit funding plan, which includes \$80m in debtor-in-possession financing, as well as a \$675m stalking horse asset purchase agreement.

Viasat Raises \$175m in Share Sale

On July 23, **Viasat, Inc.** announced that it raised \$175m through the sale of 4,474,559 shares of common stock priced at \$39.11 per share to affiliates of its largest shareholder, **The Baupost Group, LLC**, and to affiliates of **Intercorp Perú Ltd.** The company plans to use the proceeds from the sale of common stock for general corporate purposes.

Eutelsat and Intelsat Arrange Capacity Sharing at 48°E

On July 30, **Eutelsat S.A.** (Eutelsat) and **Intelsat S.A.** (Intelsat) agreed to share capacity at the 48°E orbital slot, to which both operators have rights, by arranging for Intelsat to purchase, at preferred rates, half of the Ku-band capacity of Eutelsat's **Quantum** satellite, which is scheduled for launch and deployment at 48°E late this year. Intelsat is expected to market much of this capacity to the U.S. government.

July Launch Services

July 4 – A **Rocket Lab Ltd. Electron** launch vehicle failed due to an anomaly after stage separation, resulting in loss of payloads for **Canon Electronics Inc.**, **Planet Labs, Inc.** and **In-Space Missions Limited**.

July 9 – A Chinese **Long March 3B** launch vehicle successfully launched the **Apstar-6D** satellite for **APT Mobile Satcom Ltd.** Manufactured based on China's **DFH-4E** platform, it is the first in a three- or four-satellite system that will provide broadband to aircraft, sea vessels and other users in remote locations.

July 10 – In its first attempted launch mission, China's new **Kuaizhou-11** commercial launch vehicle failed, resulting in loss of the **Jilin-1 Gaofen-02E** and **CentiSpace-1 S2** satellites.

July 20 – **Space Exploration Technologies Corp.** successfully launched the **Anasis-II** military communications satellite for **South Korea** on a **Falcon 9** launch vehicle under a contract with **Lockheed Martin Corporation** – which procured the satellite to fulfill an offset commitment arising from its sale of F-35 fighter jets to South Korea in 2014 – and then recovered the vehicle's first stage on its **Just Read the Instructions** drone ship. Anasis-II was manufactured by **Airbus Defence and Space SAS** based on the **Eurostar E3000** satellite platform.

July 23 – A Chinese **Long March 5** launch vehicle successfully launched China's first independent interplanetary mission with the orbiting of the **Tianwen-1** Mars orbiter and rover.

July 30 – **United Launch Alliance** successfully launched the **Perseverance** Mars rover for the **National Aeronautics and Space Administration** on an **Atlas V 541** launch vehicle.

July 30 – A Russian **Proton** launch vehicle successfully launched the **Express-80** and **Express-103** communications satellites for the **Russian Satellite Communications Company**.

Optus Selects Airbus for Optus 11 Satellite

On July 2, **Singtel Optus Pty Limited** announced that it selected **Airbus Defence and Space SAS** to build the **Optus 11** satellite, based on the **OneSat** platform, to provide Ku-band broadcast and broadband services for Australia and New Zealand.

Spaceflight Announces Sherpa-FX Mission

On July 15, **Spaceflight Inc.** announced that **Space Exploration Technologies Corp.** will launch its next generation orbital transfer vehicle, **Sherpa-FX**, together with 16 spacecraft for its customers, on a fully dedicated rideshare mission using the **Falcon 9** launch vehicle no earlier than December 2020.

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