# Milbank

## **Space Business Review**

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

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### **August Investment Activity**

**August 18 – Space Exploration Technologies Corp.** revealed in a filing with the U.S. Securities and Exchange Commission that it raised \$1.9b in equity as part of an investment round that may ultimately yield more than \$2b in new funding.

**August 25** – After announcing on August 18 that it acquired satellite services company Lepton Global Solutions LLC, Kymeta Corporation announced that it raised \$85.2m in its fourth and latest funding round, led by Bill Gates.

**August 25** – Beijing Interstellar Glory Space Technology Ltd., a private Chinese launch services provider, announced that it raised \$173m in a Series B funding round.

#### **August Launch Services Performed**

August 7 – Space Exploration Technologies Corp. (SpaceX) performed its tenth Starlink mission, orbiting 57 Starlink satellites, along with the Global 7 and Global 8 satellites for BlackSky Global LLC, on a Falcon 9 launch vehicle. After launch, SpaceX recovered the Falcon 9's first stage.

August 15 – Arianespace S.A. successfully launched the Galaxy 30 satellite for Intelsat S.A., the BSAT-4b satellite for Broadcasting Satellite System Corporation and the MEV-2 satellite servicing spacecraft for Northrop Grumman Corporation subsidiary SpaceLogistics LLC on an Ariane 5 launch vehicle, marking a return to flight after a five-month hiatus due to the COVID-19 pandemic.

August 18 – SpaceX performed its eleventh Starlink mission, orbiting another 58 Starlink satellites, as well as three SkySat satellites for Planet Labs, Inc. (Planet) to complete Planet's 21-satellite constellation, on a Falcon 9 launch vehicle with a first stage booster being re-used for a record-breaking sixth time. After launch, SpaceX recovered the Falcon 9's first stage.

**August 23** – A Chinese Long March 2D launch vehicle orbited a Gaofen-9 Earth observation satellite and two small payloads.

August 30 – SpaceX successfully launched the SAOCOM 1B Earth observation satellite for Argentina's National Commission on Space Activities and two rideshare payloads on a Falcon 9 launch vehicle and then recovered the Falcon 9's first stage.

August 31 – Rocket Lab Ltd. launched the Sequoia satellite for Capella Space Corp. (Capella) on an Electron launch vehicle in a successful return to flight after a failure in July. Sequoia is the first satellite to be launched for Capella's Whitney constellation of Synthetic Aperture Radar satellites.

## **Intelsat Acquires GoGo Commercial Aviation Division**

On August 31, Intelsat S.A. announced that it agreed to acquire the commercial aviation business unit of Gogo Inc. for \$400m in cash. Intelsat plans to fund the acquisition with cash on hand and proceeds from the \$1b DIP credit facility made available to it as part of its chapter 11 restructuring. The transaction is expected to close in Q1 2021.

### **August Satellite Orders**

August 7 – SES S.A. announced that it selected Thales Alenia Space to build the SES-22 and SES-23 replacement C-band digital broadcast satellites, based on the Spacebus 4000 B2 platform, and Boeing Satellite Systems, Inc. to build four O3b mPower satellites, adding to seven it previously ordered.

August 18 – ARABSAT announced that it selected Airbus Defence and Space SAS (Airbus) to manufacture the BADR-8 satellite, based on the Eurostar Neo platform.

**August 27** – Al Yah Satellite Communications Company PJSC announced that it selected Airbus to manufacture the Thuraya **4-NGS** L-band satellite, based on the Eurostar Neo platform.

## **August Launch Services Orders**

August 3 – Swarm Technologies, Inc. contracted with Exolaunch GmbH to include 24 SpaceBee satellites on a Falcon 9 smallsat rideshare mission scheduled for December.

**August 5** – SES S.A. announced that it selected Space Exploration Technologies Corp. (SpaceX) and United Launch Alliance (ULA), each to launch two stacked replacement C-band satellites in 2022 using Falcon 9 and Atlas V launch vehicles respectively.

August 7 – The U.S. Space Force announced that it awarded National Security Space Launch service contracts to each of ULA and SpaceX, covering orders from FY2020 through FY2024, with orders divided between the companies roughly 60:40 and the first missions scheduled for FY2022.

**August 18** – Kepler Communications Inc. contracted with Exolaunch GmbH to launch two cubesats on a Russian Soyuz mission scheduled for September of this year.

**August 20** – SES S.A. announced that it selected SpaceX's Falcon 9 to launch the four additional O3b mPower satellites that it ordered from Boeing Satellite Systems, Inc.

August 25 – OHB Cosmos International Launch Service GmbH contracted with Rocket Lab Ltd. for the launch of a customer satellite on a dedicated Electron mission in 2021.

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