

September Investment Round-Up

September 9 – China's **LandSpace Technology Corporation** announced that it raised \$175m in a Series C+ funding round for development of its **Zhuque-2** launch vehicle, which will deliver satellites to low Earth and Sun-synchronous orbits.

September 10 – **GHGSat Inc.**, a space-based greenhouse gas monitoring company, announced that it raised \$30m through a Series B investment round, which it plans to use for the manufacturing and launching of three high-resolution satellites.

September 22 – **ICEYE Oy** announced that it raised \$87m in a Series C funding round, bringing to \$152m the total funding raised by the company thus far, with participation from the **European Investment Bank** through its **InnovFin For Equity** fund, among other existing and new investors. The company plans to use the funding to launch four synthetic aperture radar satellites this year and at least another eight in 2021.

September Bankruptcy Developments

September 4 – **UrtheCast Corp.** received an initial order from the **Supreme Court of British Columbia** affording the company protection from its creditors as it seeks to restructure its business and property as a going concern.

September 25 – **OneWeb Global Ltd.** (OneWeb) received approval from the **Bankruptcy Court for the Southern District of New York** for an additional \$235m in Debtor-in-Possession (DIP) funding, supplementing the original \$110m in DIP funding approved in July. Earlier in the month, the court approved OneWeb's payment of roughly \$9.75m to **Arianespace S.A.** (Arianespace) to enable the resumption of **Soyuz** launch missions for OneWeb satellites by the end of the year. OneWeb and Arianespace have agreed to cancel two of the 21 Soyuz launch missions and the sole Ariane 6 launch mission under the existing contracts between them.

Intelsat Selects Maxar, SpaceX and Arianespace

On September 17, **Intelsat S.A.** (Intelsat) announced that it selected **Maxar Technologies Inc.** to manufacture the **Galaxy 37** C-band satellite based on the **1300** satellite platform. Galaxy 37 is the seventh and final satellite being procured by Intelsat in connection with its clearing of C-band spectrum pursuant to the U.S. **Federal Communications Commission's** accelerated C-band clearing program. Intelsat also announced that it selected **Space Exploration Technologies Corp.** and **Arianespace S.A.** to launch its seven new C-band satellites on four separate launch vehicles beginning in 2022.

September Launch Services Performed

September 2 – **Arianespace S.A.** launched 53 satellites to low Earth orbit, including 26 **SuperDove** cubesats for **Planet Labs, Inc.** and 12 **SpaceBee** satellites for **Swarm Technologies, Inc.**, on a **Vega** launch vehicle, marking the inaugural mission for its **Small Spacecraft Mission Service** and a return-to-flight for Vega, which was grounded for roughly 14 months.

September 3 – **Rocket Lab Ltd.** announced that it orbited **First Light** – the first of its **Photon** configurable satellites – as the kick stage of the **Electron** launch vehicle that orbited **Capella Space Corp.'s** **Sequoia** satellite on August 30.

September 3 – **Space Exploration Technologies Corp.** successfully launched another 60 **Starlink** satellites on a **Falcon 9** launch vehicle and recovered the Falcon 9's first stage on its **Of Course I Still Love You** drone ship.

September 12 – The attempted launch of a **Jilin-1 Gaofen** Earth observation satellite by China's **ExPace Technology Corporation** on a **Kuaizhou-1A** launch vehicle ended in failure.

September 28 – A Russian **Soyuz** launch vehicle successfully orbited three **Gonets-M** satellites and 19 secondary payloads, 15 of which came through rideshare company **Exolaunch GmbH**, including two satellites for **Kepler Communications Inc.** and four **Lemur** cubesats for **Spire Global, Inc.**

Microsoft Announces Azure Orbital

On September 22, **Microsoft Corporation** announced **Azure Orbital**, a new service that will allow customers to move data from satellites into the **Azure** cloud for processing and storage.

September M&A Activity

September 1 – **AMERGINT Technologies Holdings, Inc.** completed its acquisition of the electro-optics technology business division of **Raytheon Technologies Corporation** (Raytheon). The U.S. government required Raytheon to divest the division as a condition to approval of Raytheon's merger with **United Technologies Corporation**.

September 2 – **Applied Composites Holdings, LLC** announced that it acquired **Alliance Spacesystems, LLC**, a California-based developer and manufacturer of high-performance composite structures for the space industry.

September 7 – **GMV Innovating Solutions Ltd.**, a subsidiary of Spanish technology group **GMV Innovating Solutions SL**, announced that it acquired UK-based satellite navigation and critical applications company **Nottingham Scientific Limited**.

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