

## February M&A Round-Up

**February 13** – Colorado-based aerospace and defense engineering firm **Boecore, Inc.** announced that it acquired Maryland-based space mission software company **Orbit Logic, Inc.** Financial terms of the deal were not disclosed.

**February 14** – Shares of space infrastructure company **Intuitive Machines, Inc.** began trading on the **Nasdaq** exchange after the closing of its merger with special purpose acquisition company **Inflection Point Acquisition Corp.**

**February 21** – Commercial space station start-up **Vast**, which plans to develop an artificial gravity station in low-Earth orbit, announced that it acquired propulsion and on-orbit transfer services company **Launcher, Inc.** (Launcher). Financial terms of the transaction were not disclosed.

## February Satellite Orders

**February 1** – **EchoStar Corporation** unveiled plans for a new global S-band constellation that will provide Internet-of-Things services and announced that it selected **Astro Digital Inc.** to manufacture 28 satellites for the system.

**February 22** – **Rivada Space Networks GmbH** announced that it selected **Terran Orbital Corp.** as prime contractor for the manufacture of the satellites for its planned low-Earth orbit data delivery constellation, consisting of 288 on-orbit satellites and 12 spares, under a contract valued at \$2.4b.

## Apple Funds Globalstar D2D Satellites

On February 27, **Globalstar, Inc.** (Globalstar) and **Apple Inc.** (Apple) agreed to amend their partnership agreement to provide for Apple to prepay \$252m in funding for Globalstar's planned low-Earth orbit direct-to-device satellite system.

## Ligado and Omnispace Announce D2D Partnership

On February 23, **Ligado Networks LLC** and **Omnispace, LLC** announced a partnership whereby they will combine their mobile satellite services spectrum in the L- and S-bands, respectively, to expand their international reach and enhance their planned direct-to-device services offerings.

## Ovzon Reshuffles Launch Plans

On February 3, satellite-based mobile broadband company **Ovzon AB** announced that, due to delays in the manufacture of its **Ovzon-3** satellite, the satellite will be launched by a **Space Exploration Technologies Corp. Falcon 9** launch vehicle instead of an **Arianespace S.A. Ariane 5** launch vehicle.

## February Fundraising Activity

**February 7** – **Exotrail S.A.**, a France-based space services and logistics company, announced that it raised \$58m in a Series B funding round led by **Bpifrance**, **Eurazeo** and **Celad**, with participation from existing investors. The company plans to use the new funding to scale up production of its electric thrusters and mission design software and to develop new space service, logistics and software offerings.

**February 27** – Japan-based in-orbit servicing and space debris removal start-up **Astroscale Holdings Inc.** (Astroscale) announced that it raised \$76m in its Series G funding round with new investors **Mitsubishi Electric Corporation (MELCO)**, **Mitsubishi UFJ Bank**, **Mitsubishi Corporation**, **Development Bank of Japan**, **FEL Corporation** and **Yusaku Maezawa**, bringing Astroscale's total amount raised to date to \$376m. It also announced an agreement with MELCO to jointly develop and manufacture sustainably designed satellite platforms for Japanese national security satellite systems.

## February Launch Services Performed

**February 6** – **Space Exploration Technologies Corp.** (SpaceX) successfully launched the **Amazonas Nexus** satellite for the **HISPASAT Group** on a **Falcon 9** launch vehicle and then recovered the launch vehicle's first stage. Manufactured by **Thales Alenia Space** based on its **Spacebus NEO** platform, the satellite will provide connectivity and mobility services to users across the Americas and North and South Atlantic corridors.

**February 10** – India's **Small Satellite Launch Vehicle** successfully launched the **EOS-07** Earth observation satellite for the **Indian Space Research Organisation**, along with the **Janus-1** cubesat for **Antaris Inc.** and a cubesat that was developed by Indian students.

**February 17** – SpaceX successfully launched the **Inmarsat-6 F2** satellite on a **Falcon 9** launch vehicle and then recovered the launch vehicle's first stage. Manufactured by **Airbus Defence and Space** based on the **E3000** platform, the satellite is identical to the **Inmarsat-6 F1** satellite that was launched in December 2021. Both satellites carry dual Ka- and L-band payloads for the provision of mobile connectivity services to maritime, aviation and government customers.

**February 2, 12, 17, 27** - SpaceX successfully launched batches of 53, 55, 51 and 21 **Starlink** satellites, respectively, to low-Earth orbit, each time using a **Falcon 9** launch vehicle and recovering the vehicle's first stage.

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