

October Investment Activity

October 5 – Japanese space propulsion start-up **Pale Blue Inc.** announced that it raised an additional \$7.5m as part of its Series B investment round. The company plans to use the new funding to progress research and development activities for the mass production of propulsion systems for small satellites.

October 10 – **Proteus Space, Inc.**, a California-based satellite manufacturing start-up that utilizes artificial intelligence for rapid production of customized ESPA-class satellites, emerged from stealth mode by announcing that it raised \$4.2m in a seed funding round led by **Moonshots Capital**, with participation from **Lavrock Ventures, The Veteran Fund, Mana Ventures, AIN Ventures, Capital Factory** and **Industrious Ventures**.

October 18 – Remote sensing company **HawkEye 360, Inc.** (HawkEye 360) announced that it raised an additional \$10m in an extension of its Series D-1 investment round – bringing the total amount of funding raised in the round to \$68m – from **Lockheed Martin Ventures**, the venture arm of **Lockheed Martin Corporation**, and other investors. The company plans to use the new funding for the development of new capabilities involving artificial intelligence and data fusion technologies. In a related development, HawkEye 360 and Lockheed Martin Ventures announced that they entered into a cooperative agreement for the joint development of remote sensing solutions for government and commercial customers.

SES Upgrades, Adds Satellites for O3b mPOWER

On October 31, **SES S.A.** (SES) announced that it reached an agreement with **Boeing Satellite Systems Inc.** (Boeing) to upgrade five satellites and add two new satellites under the existing contract between the companies for SES' procurement, and Boeing's manufacture and delivery, of the **O3b mPOWER** medium-Earth orbit satellite constellation. The upgrades and additional satellites are intended to address the discovery of anomalies in the power modules of the four O3b mPOWER satellites already on-orbit.

Argotec Announces Expansion to United States

On October 11, Italian space company **Argotec Srl** announced that it is investing \$25m to establish a physical presence in United States by opening a 20,000 sq. ft. manufacturing facility in Largo, Maryland where it will design, develop, manufacture, test and operate satellites, with the intention to expand beyond U.S. government projects to commercial opportunities.

October Launch Missions Performed

October 5, 9, 13, 17, 21, 21, 29, 30 – **Space Exploration Technologies Corp.** successfully launched batches of 22, 21, 22, 22, 21, 23, 22 and 23 **Starlink** satellites, respectively, each time on a **Falcon 9** launch vehicle.

October 6 – **United Launch Alliance** (ULA) successfully launched KuiperSat-1 and KuiperSat-2, two **Project Kuiper** prototype satellites, for **Amazon.com Inc.** (Amazon) on an **Atlas V** launch vehicle. The mission marks the deployment of the first in-space assets for Kuiper, a planned low-Earth orbit broadband constellation of more than 3,200 satellites. Amazon plans to use the prototypes to test its satellite technology and end-to-end network transmissions before it commences the campaign for full deployment the constellation during the first half of next year.

October 7 – Spanish launch services company **Payload Aerospace S.L.** performed a test flight of its **Miura-1** suborbital launch vehicle. The mission represents the first launch of a private European launch vehicle not ending in an anomaly. The company is planning to conduct the first launch of its **Miura-5** orbital launch vehicle in 2025.

October 8 – **Arianespace S.A.** successfully launched 12 small satellites, including the **THEOS-2** Earth observation satellite for the **Geo-Informatics and Space Technology Development Agency of Thailand** and the **Formosat-7R/Triton** satellite for the **Taiwan Space Agency**, on a **Vega** launch vehicle, marking the first mission for the Vega family of launch vehicles since the December 2022 failure of the more powerful Vega C variant.

October Launch Services Orders

October 11 – **Intelsat S.A.** (Intelsat) announced that it entered into a multi-launch agreement with **Relativity, Inc.** (Relativity) whereby Relativity will perform multiple launch missions for Intelsat satellites using the **Terran R** heavy-lift launch vehicle beginning as early as 2026, when the Terran R is expected to make its inaugural flight.

October 25 – **MDA Ltd.** (MDA) announced that it selected **Space Exploration Technologies Corp.** to launch the satellites for its **Chorus** next-generation Earth observation constellation on a **Falcon 9** launch vehicle in 2025. The Chorus system will feature both C-band synthetic aperture radar (SAR) satellites manufactured by MDA and X-band SAR satellite manufactured by **Iceye Oy** to carry out imaging during both day and night.

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