

May Fundraising Activity

May 18 – Space systems cybersecurity start-up **SpiderOak Inc.** received new strategic investments of undisclosed value from **Accenture Ventures**, **RTX Ventures** and **Stellar Ventures**.

May 24 – Australia-based **Fleet Space Technologies Pty Ltd** raised \$33.1m in its Series C funding round led by existing investor **Blackbird**.

May 24 – British Earth observation start-up **Global Satellite Vu Ltd.** raised \$15.8m in a Series A-2 investment round led by existing investor **Molten Ventures**.

May 25 – Japanese space robotics company **GITAI Inc.** raised \$30m in a Series B extension round.

Inmarsat Selects SWISSto12 for New L-Band Satellites

On May 19, **Inmarsat plc** (Inmarsat) announced that it selected **SWISSto12 S.A.** to manufacture three small geostationary orbit satellites for Inmarsat's eighth-generation L-band network based on the **HummingSat** satellite platform.

Bankruptcy Court Approves Virgin Orbit Sale Plans

On May 23, **Virgin Orbit LLC** announced in a filing with the U.S. Bankruptcy Court for the District of Delaware the winning bids for certain of its assets, including \$17m from **Stratolaunch LLC** for the **Cosmic Girl** Boeing 747 aircraft and \$16.1m from **Rocket Lab USA, Inc.** for the lease on the production facility, and machinery and equipment, located in Long Beach, California. The Bankruptcy Court approved the two bids on May 24, clearing the way for the liquidation of the company.

Significant Acquisition Transactions Close

May 3 – **Advent International Corporation**, alongside minority investor **British Columbia Investment Management Corporation**, closed the acquisition of **Maxar Technologies Inc.** (Maxar) in a transaction reflecting an enterprise value of \$6.4b. Announced on December 16, 2022, the transaction results in the privatization of Maxar and its de-listing from the **New York and Toronto Stock Exchanges** but preserves the nature of the company as a U.S.-controlled, -owned and -operated business.

May 30 – **Viasat Inc.** (Viasat) closed its acquisition of **Inmarsat plc** (Inmarsat), completing a transaction that was announced in November 2021, with a final purchase price consisting of 46.36m in common shares, representing 37.6% of Viasat's total common stock, and \$551m in cash, reflecting a \$299m reduction due to a dividend paid by Inmarsat to its shareholders in April 2022.

May Launch Services Performed

May 4, 10, 14, 19, 30 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 56, 51, 56, 22 and 52 **Starlink** satellites, respectively, each time using a **Falcon 9** launch vehicle and then recovering its first stage. All 22 of the satellites launched on the fourth of the five missions were second-generation satellites for the Starlink system.

May 20 – SpaceX successfully launched five spare satellites for **Iridium Satellite LLC** (Iridium) and 16 satellites for **OneWeb Ltd.** (OneWeb) on a **Falcon 9** launch vehicle and then recovered the vehicle's first stage. With the performance of this launch mission, Iridium achieved deployment of the 66 satellites and 14 on-orbit spares for its **Iridium NEXT** constellation and OneWeb increased to 634 the total number of satellites on orbit for its low-Earth orbit broadband system.

May 21 – SpaceX successfully performed the **Ax-2** mission for **Axiom Space, Inc.**, carrying four private astronauts to the **International Space Station** (ISS) using a **Falcon 9** launch vehicle and the **Crew Dragon** spacecraft. The crew returned from the ISS on May 30, splashing down off the coast of Florida after 10 days in space.

May 25 – South Korea's **KSLV-2** launch vehicle successfully orbited seven of eight satellites carried on its third mission, including **NEXTSat-2**, an X-band radar technology demonstration satellite for **Korea Advanced Institute of Science and Technology**.

May 27 – SpaceX successfully launched the **BADR-8** satellite for **Arab Satellite Communications Organization** on a **Falcon 9** launch vehicle and then recovered the vehicle's first stage. Manufactured by **Airbus Defence and Space** (Airbus) based on the **Eurostar Neo** platform, BADR-8 is equipped with C- and Ku-band transponders and will provide communications services to users in the Middle East, Africa and Central Asia from the 26°E orbital position. The satellite is also equipped with an optical communications hosted payload called **TELEO**, which Airbus plans to use to demonstrate space-to-ground optical communications at gigabit speeds.

Quub Places Multi-Launch Order with Phantom Space

On May 8, Pennsylvania-based satellite manufacturing and remote sensing start-up **Quub Inc.** announced that it selected **Phantom Space Corporation** to perform three dedicated launch missions using the **Daytona** launch vehicle for the deployment of up to 80 low-Earth orbit satellites in 2025.

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