

## March Fundraising & Financing Activity

**March 4** – Launch start-up **Payload Aerospace, S.A.** announced that it raised €180m in a Series C funding round led by **Mitsubishi Electric Corporation**, with participation from the **Centre for the Development of Technology and Innovation**, **Compañía Española de Financiación del Desarrollo** and **Nazca Capital S.G.E.I.C., S.A.**

**March 5** – **Sierra Space Corporation** raised \$550m in a Series C investment round led by **LuminArx Capital Management LP**.

**March 5** – Commercial space station start-up **Vast, Inc.** raised \$500m, including \$200m in debt financing and \$300m in a Series A funding round led by **Balerion Space Ventures**. Other lenders and investors included **Mitsui & Co., Ltd.**, **Mitsubishi UFJ Financial Group, Inc.**, **In-Q-Tel, Inc.** and the **Qatar Investment Authority**.

**March 9** – Chinese laser communications start-up **Blue Star Optical Domain (Shanghai) Aerospace Technology Co., Ltd.** raised approximately \$72m in a Series C investment round, with participation from **Yuekai Capital**, **Galaxy Innovation Capital Management**, **Jiangsu Venture Capital Co. Ltd.** and others.

**March 26** – Satellite positioning, navigation and timing start-up **Xona Space Systems, Inc.** raised \$170m in a Series C funding round led by **Mohari Ventures Natural Capital**, with participation from **Craft Ventures LLC**, **NGP Management Oy** and others.

**March 30** – In-space data center start-up **Starcloud, Inc.** raised \$170m in a Series A funding round led by **Benchmark Capital Advisors LLC** (Benchmark) and an extension co-led by Benchmark and **EQT Ventures**, with participation from **Macquarie Capital, Y Combinator, LLC** and others.

## Eutelsat Group Closes €5b Refinancing

On March 6, **Eutelsat Communications S.A.** announced the completion of a €1.5b bond issuance, the final step in its €5b refinancing plan.

## March Satellite Orders

**March 16** – The Belgian government selected **Redwire Corporation** to manufacture its first national security satellite in collaboration with **Aerospacelab S.A.**

**March 19** – **Libra Holdings Ltd.** subsidiary **SLI** selected **ReOrbit Oy** to deliver two small geostationary satellites for €150m.

**March 19** – **Apex Technology, Inc.** announced it was selected by **NEC Corporation** to provide a spacecraft bus for an optical communications technology demonstration mission.

**March 23** – **Space Compass Corporation**, a Japanese joint venture formed by **Sky Perfect JSAT Corporation** and **NTT Docomo, Inc.**, selected **Swissto12 SA** to manufacture a geostationary optical data relay satellite.

**March 24** – **SES S.A.** selected **K2 Space Corporation** to build 28 satellites for its **meoSphere** communications constellation.

## March Launch Missions Performed

**March 1, 1, 4, 8, 13, 14, 16, 17, 19, 20, 22, 26, 30** – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 25, 29, 29, 25, 25, 29, 25, 29, 29, 25, 29, 25, and 29 **Starlink** satellites, respectively, including an unspecified number of direct-to-device satellites, each time using a **Falcon 9** launch vehicle and then recovering the launch vehicle's first stage.

**March 5** – **Rocket Lab USA, Inc.** (Rocket Lab) successfully delivered a satellite into low-Earth orbit for an undisclosed customer using an **Electron** launch vehicle.

**March 10** – SpaceX successfully launched the **EchoStar XXV** geostationary communications satellite for **EchoStar Corporation** using a Falcon 9 launch vehicle and subsequently recovered the launch vehicle's first stage.

**March 11** – **Firefly Aerospace Inc.** returned to flight with the successful launch of a demonstrator payload to low-Earth orbit for **Lockheed Martin Corporation** using an **Alpha** launch vehicle.

**March 15** – The **China Aerospace Science and Technology Corporation** (CASC) successfully launched a **Yaogan-50** satellite to low-Earth orbit using a **Long March 6A** launch vehicle.

**March 15** – The **China Aerospace Science and Industry Corporation** successfully launched eight payloads, including the **Yuxing-3 (06)** satellite, using a **Kuaizhou-11** launch vehicle.

**March 21** – Rocket Lab successfully launched a **StriX** satellite to low-Earth orbit for **Synspective Inc.** using an Electron launch vehicle.

**March 22** – CASC successfully launched ten **CentiSpace-2** navigation satellites to low-Earth orbit for **Beijing Future Navigation Technology Co., Ltd.** using a **Jielong-3** launch vehicle from a floating launch site at sea.

**March 25** – CASC successfully launched two synthetic aperture radar satellites, part of the **SuperView** constellation, to low-Earth orbit using a **Long March 2D** launch vehicle.

**March 30** – SpaceX successfully performed the **Transporter-16** mission on a Falcon 9 launch vehicle, deploying 119 payloads in low-Earth orbit and then recovering the launch vehicle's first stage.

**March 30** – **CAS Space Technology Co., Ltd.** successfully delivered three payloads to a near-polar orbit using the **Kinetica-2** launch vehicle, marking the inaugural flight for the launch vehicle.

## March Launch Orders

**March 16** – **Astroscale Ltd.** selected launch start-up **Isar Aerospace Technologies GmbH** to launch its **ELSA-M** mission using a **Spectrum** launch vehicle.

**March 23** – **Arianespace SA** announced that it was selected by **Katalyst Space Technologies, LLC** to launch its **Nexus-1** spacecraft using an **Ariane 6** launch vehicle in 2027.

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