

## August Investment Activity

**August 7** – **KKR & Co.** announced that it acquired a minority ownership interest in **OHB SE** (OHB) for \$110m, including a \$33m convertible debt investment in OHB subsidiary **Rocket Factory Augsburg AG**, in a transaction that values OHB at \$1.08b and will result in its privatization through delisting from the **Frankfurt Stock Exchange**.

**August 21** – Space station developer **Axiom Space, Inc.** announced that it raised \$350m in a Series C investment round from **Aljazira Capital** and **Boryung Corporation** to fund work with the **National Aeronautics & Space Administration** on a private space station that will host scientific projects currently carried out at the **International Space Station**.

**August 29** – **SatSure Analytics India Private Ltd.**, an Earth imaging start-up that plans to use satellite data for agricultural insurance applications, announced that it raised \$15m in a Series A investment round led by **Baring Private Equity Partners India** and **Promus Ventures**, with participation from **Omidyar Network India**, **xto10X**, **Force Ventures**, **Luckbox Ventures** and **IndigoEdge Advisors**.

**August 30** – Finland-based satellite flight software start-up **ReOrbit oy** announced that it raised \$7.4m in its seed funding round led by **Inventure VC**, with participation from **10xFounders**, **Icebreaker.vc**, **Expansion** and **YesVC**.

## August Satellite Procurement Transactions

**August 8** – **AI Yah Satellite Communications Company PJSC** announced that it selected **Airbus Defence and Space** to manufacture the **AI Yah 4** and **AI Yah 5** geostationary communications satellites, which are expected to replace the **AI Yah 1** and **AI Yah 2** satellites in 2027 and 2028 respectively.

**August 8** – **GHGSat Inc.** announced that it selected **Spire Global Inc.** (Spire) to manufacture four more 16U cubesats—adding to the three 16U cubesats that it ordered from Spire in 2022—for its greenhouse gas monitoring constellation.

**August 11** – **Telesat** announced that it secured full funding for **Lightspeed**, its planned \$3.5b low-Earth orbit broadband constellation, through a combination of Canadian federal and provincial support, its own equity commitments and certain vendor financing, and that it selected **MDA Ltd.** to manufacture Lightspeed's 198 satellites under a \$1.6b contract, reflecting a roughly 100-satellite reduction in the size of the constellation, which is now expected to be deployed beginning in 2026 and to provide polar and global services starting in 2027.

## August Mergers & Acquisitions

**August 8** – **EchoStar Corporation** (EchoStar) and **DISH Network Corporation** (Dish) announced that they entered into a definitive agreement to merge in an all-stock transaction whereby EchoStar shareholders will receive 2.85 shares of Dish stock for each share of EchoStar stock at a premium of 12.9% to EchoStar shareholders. The merger is expected to advance the companies' strategic aims to develop enhanced 5G service offerings through the combination of EchoStar's satellite-based capabilities and Dish's spectrum rights and terrestrial network. Upon closing of the transaction, Dish shareholders will own roughly 69% of the combined company.

**August 17** – **BAE Systems, Inc.** announced that it entered into a definitive agreement to acquire the aerospace division of **Ball Corporation** for \$5.6b, with the expectation that the division's \$2.2b in forecasted sales for 2023 could grow to \$4b by 2030 based on rising levels of market demand for its products.

**August 31** – **MDA Ltd.** announced that it entered into a definitive agreement to acquire **SatixFy Space Systems UK Ltd.**, the digital payload division of Israel-based user terminal, modem and chipset developer **SatixFy Communications Ltd.**, in a transaction valued at \$60m.

## August Launch Services Round-up

**August 3** – **Space Exploration Technologies Corp.** (SpaceX) successfully launched the **Galaxy-37** satellite for **Intelsat S.A.** (Intelsat) on a **Falcon 9** launch vehicle and then recovered the vehicle's first stage. Manufactured by **Maxar Technologies Inc.**, the satellite will provide C-band broadcast services to U.S.-based users and is the final satellite to be deployed by Intelsat in connection with its C-band clearing efforts. The satellite includes the **Horizons-4** payload, which is jointly owned with **JSAT International Inc.** and will provide Ku-band connectivity services to users across the Pacific Ocean and United States.

**August 6, 7, 11, 16, 22, 26, 31** – SpaceX successfully launched batches of 22, 15, 22, 22, 21, 22 and 22 **Starlink** satellites, respectively, each time on a **Falcon 9** launch vehicle.

**August 10** – **Virgin Galactic Holdings Inc.** conducted its first suborbital spaceflight for private astronauts with the **VSS Unity**.

**August 24** – **Rocket Lab, Inc.** successfully launched a next-generation **Acadia** satellite for **Capella Space Corp.**'s synthetic aperture radar constellation on an **Electron** launch vehicle, achieving a development milestone in the process by using a previously flown **Rutherford** engine for the first time.

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