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April Mergers & Acquisitions Activity

April 14 – **Amazon, Inc.** (Amazon) announced plans to acquire satellite operator **Globalstar, Inc.** in a cash and stock transaction valued at approximately \$11b, marking Amazon's expansion into mobile satellite services and direct-to-device satellite communications. The transaction is expected to close in 2027.

April 30 – **York Space Systems, Inc.** announced plans to acquire satellite communications terminal provider **All.Space Networks Limited** in a deal valued at approximately \$355m.

April Fundraising & Financing Activity

April 9 – Space mobility start-up **Portal Space Systems, Inc.** announced that it raised \$50m in a Series A funding round led by **Geodesic Capital GP, Ltd.** and **Mach33 Financial Group**, with participation from **Booz Allen Ventures, ARK Investment Management LLC, AlleyCorp Advisers, LLC** and others.

April 7 – **Payload Aerospace, S.A.** announced that it secured a €30m venture debt loan from the **European Investment Bank** to fund further development of the **Miura 5** launch vehicle.

April 20 – Chinese space-based compute start-up **Beijing Orbital Twilight Technology Co., Ltd.** completed a pre-Series A1 investment round of unspecified value and secured \$8.4b in strategic credit lines from the **Bank of China, the Agricultural Bank of China, Shanghai Pudong Development Bank** and others.

April 22 – German start-up **Atmos Space Cargo GmbH** raised \$30m in Series A funding led by **Balnord** and **Expansion Ventures**, with participation from **Keen Venture Partners LLP** and others.

April 23 – French satellite communications start-up **Univity, SAS** raised €27m in a Series A funding round that included participation from **Expansion Ventures, the Deeptech 2030 fund** (managed by **Bpifrance** on behalf of the Government of France) and others.

April 28 – Defense space start-up **True Anomaly, Inc.** raised \$650m in a Series D investment round led by **Eclipse Operations LLC** and **Riot Ventures Management LLC**, with participation from **Atreides Management, LP, G Squared Capital** and others.

April 29 – Launch start-up **Beijing Dahang Yueqian Technology Co., Ltd.** raised \$73m in a funding round led by **Haiyuan Square**, with participation from **Houpu Capital, Zhuque Capital** and others.

Rocket Lab Secures Launch Order

On April 9, **Rocket Lab USA, Inc.** announced that it was selected by Japan's **Institute for Q-shu Pioneers of Space, Inc. (iQPS)** to perform three launches of iQPS satellites using the **Electron** launch vehicle.

AST SpaceMobile Receives Full FCC Authorization

On April 21, the U.S. **Federal Communications Commission** granted **AST SpaceMobile, Inc.** authorization to deploy and operate its full 248-satellite direct-to-device constellation.

To learn about Milbank's Space Business Practice, or view previous issues of the Space Business Review, please visit www.milbank.com.

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April Initial Public Offering Activity

April 1 – **Space Exploration Technologies Corp.** (SpaceX) reportedly submitted a confidential filing to the **U.S. Securities and Exchange Commission** in support of an initial public offering expected to occur later this year at a valuation of \$1.75T.

April 17 – Space situational awareness firm **Northstar Earth and Space Inc.** announced that it plans to go public via merger with special purpose acquisition company **Viking Acquisition Corp I.**

April 27 – Signals intelligence satellite operator **HawkEye 360 Inc.** filed a prospectus with the **U.S. Securities and Exchange Commission** in support of a contemplated initial public offering later this year that is expected to generate up to \$416m.

April Launch Missions Performed

April 1 – The **National Aeronautics and Space Administration** successfully performed the **Artemis 2** mission, the first crewed flight around the Moon since the **Apollo 17** mission in 1972, using an **SLS** launch vehicle and an **Orion** spacecraft.

April 2, 6, 10, 14, 14, 19, 22, 26, 29 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 29, 25, 25, 29, 25, 25, 24, 25, and 24 **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.

April 4, 27 – **United Launch Alliance** successfully performed the **LEO-5** and **LEO-6** missions for **Amazon.com, Inc.**, delivering two batches of 29 **Amazon Leo** communications satellites to low-Earth orbit, each time using an **Atlas 5** launch vehicle.

April 7, 8 – The **China Aerospace Science and Technology Corporation** successfully launched batches of **Thousand Sails** and **Guowang** communications satellites to low-Earth orbit using the **Long March 8** and **Long March 6A** launch vehicles, respectively.

April 23 – **Rocket Lab USA, Inc.** successfully delivered eight satellites to low-Earth orbit for the **Japan Aerospace Exploration Agency** using an **Electron** launch vehicle.

April 25 – **China Great Wall Industry Corporation** successfully launched the **PRSC-EO3** Earth observation satellite to low-Earth orbit for the **Pakistan Space and Upper Atmosphere Research Commission** on a **Long March 6** launch vehicle.

April 29 – SpaceX successfully performed the **ViaSat-3 F3** mission for **Viasat, Inc.**, deploying the **ViaSat-3** satellite to geosynchronous transfer orbit using a **Falcon Heavy** launch vehicle and then recovering the launch vehicle's two side boosters but expending its core first stage.

April 30 – **Arianespace S.A.** successfully delivered a batch of 32 **Amazon Leo** communications satellites to low-Earth orbit for **Amazon.com, Inc.**, using an **Ariane 6** launch vehicle.