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June Fundraising & Investment Activity

June 3 – In-space transportation services company **Impulse Space, Inc.** raised \$300m in a Series C funding round led by **Linse Capital LLC**, with participation from **DFJ Growth Management, LLC**, **Valor Equity Partners**, **Founders Fund**, **Lux Capital Management, LLC** and others.

June 12 – Space and defense company **Voyager Technologies Inc.** raised \$402m in its initial public offering, selling 12.35m shares at \$31 and an additional 1.85m shares in an option fully exercised by underwriters.

June 12 – Satellite manufacturer **Muon Space Inc.** secured \$90m in new funding, adding to the \$56.7m that it raised in its August 2024 Series B investment round. The new funding round was led by **Congruent Management, LLC**, with participation from **Activate Capital Partners**, **ACME VC**, **Costanoa Ventures** and other existing investors.

June 12 – Satellite start-up **Logos Space Services, Inc.** raised \$50m in a Series A funding round from sole investor **US Innovative Technology Fund**.

June 27 – Satellite positioning, navigation and timing start-up **Xona Space Systems, Inc.** raised \$72m in a Series B funding round led by **Craft Ventures**, with participation from existing investors **Stellar Ventures**, **Seraphim Space Manager LLP**, **Toyota Ventures**, and others. The company also secured an additional \$20m in funding through a Strategic Funding Increase award from the **U.S. Space Force's SpaceWERX** organization.

June Financing Activity

June 11 – French space situational awareness start-up **Look Up SAS** secured €50m in new funding, consisting of a €24m Series A equity round led by **ETF Partners LLP**, with participation from **Leadwind Ventures Fund**, **EIC Fund**, **MIG Capital AG**, **Karista SAS** and others, €15m in non-dilutive public funding from the **European Union**, and €11m in debt financing.

June 25 – German launch services start-up **Isar Aerospace SE** secured €150m in financing from U.S. investor **Eldridge Industries, LLC** in the form of a convertible bond. The company plans to expand its launch capabilities and series production facilities.

Viasat, Ligado, AST SpaceMobile Reach Spectrum Deal

On June 13, **Viasat, Inc.** (Viasat), **Ligado Networks LLC** (Ligado) and **AST SpaceMobile, Inc.** (AST) announced a transaction whereby AST will pay Ligado \$550m for certain spectrum rights, \$535m of which will go to Viasat subsidiary **Inmarsat Global Ltd.** for mid-band spectrum rights, partially satisfying debt owed by Ligado to Viasat in connection with a spectrum agreement between the companies.

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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June Launch Missions Performed

June 3, 4, 8, 10, 12, 13, 16, 18, 23, 25, 28, 28 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 23, 27, 26, 23, 26, 23, 26, 28, 27, 27, 27, and 26 **Starlink** satellites, respectively, including a total of 39 direct-to-device satellites, each time using a **Falcon 9** launch vehicle and then recovering the launch vehicle's first stage.

June 5 – The **China Aerospace Science and Technology Corporation** launched the fourth batch of **Guowang** communication satellites into low Earth orbit on a **Long March 6A** launch vehicle.

June 7 – SpaceX launched the **SXM-10** satellite to geostationary transfer orbit for **SiriusXM Holdings Inc.** using a Falcon 9 launch vehicle and recovering the launch vehicle's first stage.

June 11 – **Rocket Lab Corporation** (Rocket Lab) successfully launched a satellite into low Earth orbit for Japan's **Institute for Q-shu Pioneers of Space, Inc.** using an **Electron** launch vehicle.

June 23 – SpaceX successfully performed the **Transporter-14** rideshare mission using a Falcon 9 vehicle, delivering 70 payloads to low Earth orbit, including an in-space manufacturing satellite for **Space Forge Ltd.**, two earth observation satellites for **GHGSat Inc.** and a cargo version of the **Nyx** capsule for **The Exploration Company**.

June 23 – **United Launch Alliance, LLC** successfully launched a batch of 27 **Kuiper** satellites to low Earth orbit for **Amazon.com Inc.** on an **Atlas 5** launch vehicle.

June 26 – Rocket Lab launched four satellites into low Earth orbit for **HawkEye 360, Inc.** using an Electron launch vehicle.

June 28 – **Mitsubishi Heavy Industries, Ltd.** successfully launched the **GOSAT-GW** Earth observation satellite for the **Japan Aerospace Exploration Agency** using an **H2-A** launch vehicle, marking the launch vehicle's 50th and final flight.

June Satellite Orders

June 2 – **EchoStar Corporation** selected **Maxar Space Systems** to manufacture the **EchoStar XXVI** geostationary communications satellite based on the **Maxar 1300** platform.

June 23 – The **Royal Netherlands Air Force** selected **ICEYE Oy** to supply four synthetic aperture radar satellites, ground segment infrastructure and satellite data on undisclosed terms.

Second ispace Lunar Lander Attempt Unsuccessful

On June 6, **ispace Inc.** attempted a touchdown on the lunar surface with its second lunar lander, **Resilience**, but was unsuccessful due to a laser rangefinder malfunction.