

November Investment Activity

November 2 – **Zephr**, a start-up working to develop a networked global positioning system (GPS) solution that leverages mobile devices as base stations in order to advance GPS accuracy and reliability, marked its emergence from stealth with the announcement of a \$3.5m seed investment round led by **Space Capital** and **First Spark Ventures**.

November 2 – Finland-based hyperspectral imagery start-up **Kuva Space** announced that it raised €16.6m in a Series A investment round led by existing investors **Voima Ventures** and **Nordic Foodtech VC**, with participation from **Earth VC** and other private equity investors through **Springvest**, a Finland-based growth fund. The company plans to deploy up to 100 satellites for its planned hyperspectral constellation by 2030.

November 10 – **Firefly Aerospace** announced that it raised \$300m in its Series C investment round from both existing investors, including **AE Industrial Partners**, and new investors, including **Mitsui & Co., Ltd.**, bringing to \$572m the total amount of funding raised by the company to date. The announcement follows the successful performance of the **VICTUS NOX** mission in September of this year, when the launch services provider orbited a space domain awareness satellite for the **U.S. Space Force** using the **Alpha** launch vehicle.

Space Norway to Acquire Telenor Satellite

On November 16, **Telenor ASA**, Norway's majority state-owned telecommunications company, announced that it entered into an agreement with **Space Norway AS** (Space Norway) whereby it will sell its subsidiary **Telenor Satellite AS** to Space Norway for NOK 2.36b or roughly \$220m. Space Norway is wholly owned by the Norwegian **Ministry of Trade, Industry and Fisheries**. The transaction, which the parties anticipate closing in January 2024 subject to Norwegian Parliament approval, is expected to produce a major Norwegian satellite operator through the combination of the two companies' respective capabilities and customer networks.

Tata Advanced Solutions Partners with Satellogic

On November 29, Indian aerospace and defense company **Tata Advanced Systems Limited** and Earth observation data company **Satellogic Inc.** announced a strategic partnership for the development of space technology capabilities in India, including training, knowledge transfer and production of optical sub-meter resolution Earth observation satellites.

November Launch Missions Performed

November 3, 8, 18, 20, 22, 27 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 23, 23, 23, 22, 23 and 23 **Starlink** satellites, respectively, each time using a **Falcon 9** launch vehicle.

November 9 – A **Long March 3B** launch vehicle successfully orbited the **ChinaSat-6E** satellite. Manufactured by **China Aerospace Science and Technology Corp.** based on the **DFH-4E** satellite platform, ChinaSat-6E is equipped with C- and Ku-band transponders and will provide communications services in support of radio and television broadcasting, replacing services provided by the **ChinaSat-6B** satellite at the 115.5°E orbital position, with coverage of China, Southeast Asia and Australia, among other regions.

November 11 – SpaceX successfully performed the **Transporter-9** mission, the ninth mission in its dedicated smallsat rideshare program, launching 90 payloads, including 36 **SuperDove** satellites and the **Pelican-1** technology demonstration satellite for **Planet Labs PBC**, four satellites for **ICEYE Oy** and 11 satellites for **Spire Global, Inc.**, using a Falcon 9 launch vehicle and then successfully recovered the vehicle's first stage.

November 12 – SpaceX successfully launched two **O3b mPOWER** satellites for **SES S.A.** using a Falcon 9 launch vehicle and then successfully recovered the vehicle's first stage. Manufactured by **Boeing Satellite Systems International, Inc.**, the satellites are the fifth and sixth to be deployed for the **O3b mPOWER** constellation.

November Satellite Orders

November 15 – **Astranis Space Technologies Corp.** announced that it was selected by Philippines-based satellite service provider **Orbits Corp.** to provide a second **MicroGEO** satellite, following an initial satellite order announced by the companies in July of this year. Orbits Corp. plans to use the two satellites to provide broadband connectivity services to users throughout the Philippines, including in remote islands.

November 17 – **MDA Ltd.** announced that it is commencing work as prime contractor for a new non-geostationary orbit constellation of 36 software-defined digital satellites for an undisclosed customer pursuant to an authorization to proceed linked to an initial contract valued at \$180m and a full constellation valued at a minimum of \$750m.

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