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Space Business Review

A monthly round-up of space industry developments for the information of our clients and friends.

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October Fundraising & Financing Activity

October 8 – On-orbit security and national defense start-up Fortastra Corporation raised $30m in a Series A funding round led by First In Ventures, with participation from Upfront Ventures Management, LLC, Space Capital Management LLC, Rsquared Ventures, ATX Venture Partners, LLC and others.

October 12 – Space robotics start-up Anhui Xianyin Weilai Technology Co., Ltd. raised an unspecified "several hundred million" yuan (equal to tens of millions of U.S. dollars) across angel, pre-A and Series A funding rounds, with participation from Alibaba Group Holding Ltd., China Mobile Ltd. and others.

October 19 – Space robotics start-up Guoyo Xingchen (Shanghai) Aerospace Technology Co., Ltd. raised $14.9m in a Series A funding round co-led by Yijing Capital, Fosun Capital and Luyao Capital.

October 22 – Satellite navigation start-up Xona Space Systems, Inc. raised $250m in a Series D funding round led by Future Ventures, with participation from unspecified new and existing investors.

October 26 – The Pentagon's Office of Strategic Capital announced $150m in loan commitments for Stoke Space Technologies, Inc. to support the construction of launch infrastructure for its upcoming Nova Block 2 launch vehicle.

October 26 – Satellite power system start-up MP Space Pty. Ltd. raised $16m in a seed round led by Blackbird Ventures Pty. Ltd., with participation from Seraphim Space Manager LLP and others.

October 28 – In-space assembly start-up Rendezvous Robotics, Inc. raised $20m in seed funding led by MaC Venture Capital and Toyota Motor Corporation's venture capital arm Toyota Ventures, with participation from other unspecified investors.

October Launch Orders

October 14 – Reflect Orbital Inc. selected Indian launch services provider Skyroot Aerospace Private Ltd. to perform two launch missions to deploy future spacecraft, one using the Vikram-1 launch vehicle and the other using the in-development Vikram-1U launch vehicle.

October 28 – LandSpace Technology Co., Ltd. was announced by the Aviation Industry Corporation of China's Chengdu Aircraft Research and Design Institute as the winning bidder for a contract to launch the Haolong cargo spaceplane.

CSG Takes Stake in MDA Space

On October 12, Czech defense conglomerate Czechoslovak Group announced it acquired a 9.5% interest in Canadian robotics and satellite manufacturer MDA Space Ltd. in a transaction valued at approximately $434m, making it the largest shareholder.

October Launch Missions Performed

October 1 – Space Exploration Technologies Corp. (SpaceX) successfully performed the Transporter-18 mission, deploying 130 payloads in low-Earth orbit, including two reentry vehicles and four orbital transfer vehicles, using a Falcon 9 launch vehicle and then recovering the launch vehicle's first stage.

October 9 – The China Aerospace Science and Technology Corporation (CASC) successfully delivered a batch of nine Guowang communications satellites to low-Earth orbit using a Long March 12 launch vehicle.

October 12, 23, 27, 30 – SpaceX successfully launched four batches of 27 Starlink satellites each, 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.

October 19 – Mitsubishi Heavy Industries successfully launched the Martian Moons eXploration (MMX) spacecraft to a heliocentric transfer orbit for the Japan Aerospace Exploration Agency using a H3 launch vehicle.

October 14 – LandSpace Technology Co., Ltd. (LandSpace) successfully delivered 10 payloads to low-Earth orbit, including eight orbital compute satellites for Chengdu Guoxing Aerospace Technology Co Ltd. and two optical communications testbed satellites for LandSpace subsidiary Beijing LandTower Intelligent Technology Co Ltd., using its Zhuque-2E launch vehicle.

October 20 – SpaceX successfully performed the Bandwagon-5 mission, deploying 32 payloads to mid-inclination orbits, including a SpaceX Starfall reentry vehicle, using a Falcon 9 launch vehicle and then recovering the launch vehicle's first stage.

October 21 – Beijing Xinghe Dongli Space Technology Co. successfully delivered the Xiguang-4 (01) remote sensing satellite, a pathfinder for the planned Wuyang constellation, to low-Earth orbit using a Ceres-1 launch vehicle.

October 23 – Rocket Lab Corporation successfully launched three HAWK satellites to low-Earth orbit for HawkEye 360, Inc. using an Electron launch vehicle.

October 30 – The Indian Space Research Organization successfully launched the NVS-03 navigation satellite to geostationary transfer orbit, restoring India's NavIC navigation constellation to functionality, using a GSLV Mark 2 launch vehicle.

FCC Approves Globalstar Sale to Amazon

On October 27, the U.S. Federal Communications Commission (FCC) approved the assignment and transfer of control of radio frequency licenses held by Globalstar, Inc. (Globalstar) and its subsidiaries to Amazon.com, Inc. (Amazon), concluding the FCC's review of Amazon's $11.5b acquisition of Globalstar.

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