Milbank

Space Business Review

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

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November M&A Transactions

November 3 – Maxar Technologies Inc. (Maxar) announced that it acquired Puerto Rico-based artificial intelligence and software company Wovenware, Inc., adding to Maxar's machine learning and 3D data production capabilities.

November 4 – Safran S.A. announced that it acquired satellite radio-frequency product developer Syrlinks.

November 15 – Eutelsat S.A. announced that its board approved its planned merger with OneWeb Communications Ltd., subject to shareholder and regulatory approvals.

November Fundraising Activity

November 1 – Wyvern Inc., a Canada-based start-up that is developing a hyperspectral imaging constellation that will feature a foldable telescope, announced that it raised an additional $7m in a supplemental seed funding round led by Uncork Capital, with participation from earlier investors MaC Venture Capital and Y Combinator, bringing to $15m the total funding raised by the company to date.

November 2 – Germany-based space data and services start-up constellr GmbH, which is developing a global crop water monitoring system, announced that it raised $10m in a seed funding round led by Lakestar and VSquared, with participation from FTTF, IQT, Amathaon Capital, Natural Ventures, EIT Food, OHB Venture Capital, Next Humanity and Seraphim.

November 30 – AST SpaceMobile, Inc. announced a public offering of $75m in Class A common stock, reflecting a price of $5.50 per share for the sale of 13.6m shares. The company plans to offer direct-to-mobile phone satellite connectivity services using a constellation of 168 satellites.

November Satellite Orders

November 7 – SWISSto12 S.A. announced that it was selected by Intelsat S.A. to build the IS-45 satellite, marking the start-up manufacturer's first order for its HummingSat line of smaller, lighter geostationary satellites. Expected to weigh less than 1,000 kg at launch, the satellite will be equipped with 12 Ku-band transponders for the provision of fixed satellite services to media and network customers.

November 29 – Sirius XM Holdings Inc. announced that it selected Maxar Technologies Inc. to manufacture two new high-powered digital audio radio satellites, designated SXM-11 and SXM-12, based on the 1300-class satellite platform.

November Launch Services Performed

November 3 – Space Exploration Technologies Corp. (SpaceX) successfully launched the HOTBIRD 13G satellite for Eutelsat S.A. on a Falcon 9 launch vehicle and then successfully recovered the launch vehicle's first stage. Manufactured by Airbus Defence and Space based on the Eurostar Neo platform, the satellite will join the HOTBIRD 13F satellite, a twin satellite launched by SpaceX on October 15 of this year, to provide direct-to-home television broadcast services from the 13°E orbital position.

November 5 – China successfully launched the Zhongxing-19 communications satellite on a Chang Zheng 3B/E rocket.

November 12 – SpaceX successfully launched the Galaxy 31 and Galaxy 32 C-band clearing satellites, both manufactured by Maxar Technologies Inc. based on the 1300-class satellite platform, for Intelsat S.A. using a Falcon 9 launch vehicle on an expendable mission.

November 22 – SpaceX successfully launched the Eutelsat 10B satellite for Eutelsat S.A. using a Falcon 9 launch vehicle on an expendable mission. Manufactured by Thales Alenia Space based on its Spacebus NEO platform, Eutelsat 10B will provide connectivity services to aviation and maritime customers from the 10°E orbital position, with coverage of the Atlantic Ocean, Europe, the Mediterranean basin, the Middle East and Africa.

November Launch Services Orders

November 6 – Satelio IOT Services, S.L. announced that its second nanosatellite for its planned 5G Internet-of-Things constellation will be launched by Space Exploration Technologies Corp. on a Falcon 9 launch vehicle in Q1 2023.

November 9 – SES S.A. (SES) announced that it selected Arianespace S.A. to launch the EAGLE-1 low-Earth orbit satellite on a Vega C launch vehicle. EAGLE-1 and its associated ground segment are being developed by SES and 20 European consortium partners as the end-to-end secure Quantum Key Distribution system for Europe.

November 30 – Arianespace S.A. announced that it was selected by Intelsat S.A. to launch the IS-41 and IS-44 satellites, both being manufactured by Thales Alenia Space, on an Ariane 6 launch vehicle in 2025, re-purposing an existing launch services agreement between the parties but adding an additional satellite for launch.

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