

Contact | **Dara A. Panahy**, +1 202.835.7521, dpanahy@milbank.com | **Bijan Ganji**, +1 202.835.7543, bganji@milbank.com

July Fundraising & Financing Activity

July 8 – Rocket propulsion start-up **Venus Aerospace Corp.** raised \$91m in a Series B investment round led by **Mercury Fund**, with participation from **Lockheed Martin Ventures** and others.

July 16 – Satellite manufacturer **Swissto12 SA** raised \$70m in Series C funding; investors in the round were not disclosed.

July 16 – Chinese rocket propulsion start-up **Linjie Hangtian (Beijing) Intelligent Technology Co., Ltd.** raised \$29.5m in angel funding, with participation from **VitalBridge Capital** and others.

July 28 – Reusable satellite and re-entry systems start-up **Outlier Space Limited** raised \$7.3m in a pre-seed investment round led by **GD1 Management Limited**, with participation from **Nova Threshold**, **Icehouse Ventures Limited** and others.

July 30 – Satellite manufacturing start-up **K2 Space Corporation** raised \$500m in a Series D funding round led by **Kleiner Perkins Caufield & Byers, LLC** and **Iconiq Capital, LLC**, with participation from **Alphabet Inc.**'s **CapitalG** growth fund and others.

July Mergers & Acquisitions Activity

July 1 – **Mitsubishi Electric Corp.** announced its acquisition of ground segment operator **Infostellar, Inc.** on undisclosed terms.

July 8 – **York Space Systems Inc.** completed its acquisition of **ALL.SPACE Networks Limited** for \$300m in cash and stock.

July 9 – **MDA Space Ltd.** agreed to acquire an approximate 70% interest in French satellite data analytics firm **Collecte Localisation Satellites** for approximately €567m in cash.

July 13 – **Voyager Technologies, Inc.** announced the completion of its acquisition of **Astrobotic Technology, Inc.**

July Launch Orders

July 2 – **Planet Labs PBC** selected **Isar Aerospace SE** to launch one of its next-generation **Pelican** earth observation satellites.

July 28 – Japanese lunar transportation company **ispace, inc.** selected **Mitsubishi Heavy Industries** to perform the launch of its **Mission 3** lunar lander mission using the **H3** launch vehicle.

July 30 – The **Institute for Q-shu Pioneers of Space, Inc.** selected **Rocket Lab Corporation** to perform three launches of its satellites using the **Electron** launch vehicle starting in late 2027.

FCC Approves Additional C-Band Auction

On July 22, the **U.S. Federal Communications Commission** approved plans for a spectrum auction to clear an additional 160 MHz of upper C-band spectrum. Under the plan, current C-band licensees **SES SA**, **Eutelsat Communications SA** and **Telesat Corp.** stand to receive approximately \$6.3b in incentive payments.

SES Announces In-Flight Connectivity Deal

On July 29, **SES S.A.** announced its selection by **LATAM Airlines** to provide in-flight connectivity services for more than 60 aircraft.

SpaceX, Amazon File for Additional Constellations

On July 7 and July 27, **Space Exploration Technologies Corp.** and **Amazon.com Inc.** submitted applications to the **U.S. Federal Communications Commission** requesting authorization for 100,000 “multi-gigabit” communications satellites and for 5,105 direct-to-device communications satellites, respectively.

July Launch Missions Performed

July 1, 5, 9, 10, 13, 14, 21, 25, 31 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 24, 29, 29, 24, 27, 29, 24, 24 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.

July 2 – **United Launch Alliance** successfully delivered a batch of 29 **Amazon Leo** communications satellites to low-Earth orbit for **Amazon.com, Inc.**, using an **Atlas 5** launch vehicle.

July 3 – **Northrop Grumman Corporation** (Northrop Grumman) successfully delivered the **LINK** spacecraft to low-Earth orbit for **Katalyst Space Technologies LLC** using a **Pegasus XL** launch vehicle.

July 7 – SpaceX successfully performed the **Transporter-17** mission, deploying 81 payloads in low-Earth orbit, including the **CAS500-4** earth imaging satellite for **Korea Aerospace Industries**, using a **Falcon 9** launch vehicle and then recovering the launch vehicle's first stage.

July 10 – The **China Aerospace Science and Technology Corporation** successfully performed the first launch of its **Long March 10B** launch vehicle, delivering an unspecified payload to low-Earth orbit, and then recovered the launch vehicle's first stage, marking the first successful net-based recovery of a first stage.

July 20 – **Skyroot Aerospace Pte. Ltd.** successfully performed the first launch of its **Vikram-1** launch vehicle, delivering four payloads to low-Earth orbit, marking the first private Indian orbital launch.

July 21 – SpaceX successfully delivered the **Mission Robotics Vehicle** spacecraft and three **Mission Extension Pods** to geosynchronous transfer orbit for Northrop Grumman using a **Falcon 9** launch vehicle.

July 24 – SpaceX conducted the thirteenth flight test of its **Starship** launch vehicle, successfully reaching its planned suborbital trajectory, testing in-space engine relight, deploying twenty **Starlink V3** satellites, and performing a controlled upper stage reentry.

Relativity Space to Expand Production Facilities

On July 21, state agency **Space Florida** announced a deal with **Relativity Space Inc.** to build manufacturing and test facilities for its **Terran R** launch vehicle near Cape Canaveral. The **Florida Department of Transportation** will finance up to \$134m in costs.

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

The information contained herein is provided for informational purposes only and should not be construed as legal advice on any subject matter. Recipients of this publication should not take or refrain from taking any action based upon content included herein. If you do not wish to receive this newsletter, please send an e-mail to MilbankSBG@milbank.com with the word “unsubscribe” in the subject line.

© 2026 Milbank LLP