Space Business Review

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

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April Fundraising & Investment Activity

April 2 – Washington Harbour Partners, LP made an investment of an undisclosed value in Turion Space Corp., a start-up developer of spacecraft and mission software.

April 3 – Portal Space Systems, Inc. raised $17.5m in an oversubscribed seed round led by AlleyCorp Enterprises, LLC.

April 6 – Space-based solar power start-up Aetherflux, Inc. secured $50m in funding through its Series A investment round led by Index Ventures (UK) LLP and Interlagos Capital, LLC.

April 21 – Chinese start-up Beijing Infinity Aerospace Technology Co., Ltd. raised tens of millions of yuan (approximately $3m-$13m) in angel round funding led by Unity Ventures.

April 22 – Northwood Space Corp., which plans to build out a global network of phased array ground stations, raised $30m in its Series A investment round led by Alpine Space Ventures Management GmbH and AH Capital Management, LLC.

April 29 – Satellite manufacturing start-up Apex Technology, Inc. closed a $200m Series C funding round led by Point72 Asset Management, L.P. and Eight Partners, LLC.

April 30 – True Anomaly, Inc. raised $260m through its Series C investment round led by Accel Partners Management, LLP.

April M&A Round-up

April 1 – MDA Space, Inc. plans to acquire Israeli satellite semiconductor and communications component supplier SatixFy Communications Ltd. (SatixFy) for $269m, reflecting a price of $2.10 per share of common stock after retirement of SatixFy's existing $76m in debt.

April 4 – D-Orbit SpA (D-Orbit) acquired all shares of Planetek Italia Srl for an undisclosed amount.

April 28 – Spire Global, Inc. closed the sale of its commercial maritime tracking business to Kpler Holding SA for $241m and applied some of the proceeds to pay off $100m in debt.

SpinLaunch Announces Broadband Constellation

On April 3, SpinLaunch Inc. signed a $126m contract with smallsat manufacturer Kongsberg NanoAvionics UAB for procurement of 280 satellites for its planned Meridian Space constellation.

Vast Adds Three Additional Payloads to its Space Station

On April 8, Vast Space LLC announced that it secured Japan Manned Space Systems Corporation, Interstellar Lab and Exobiosphere Sàrl as additional customers for payloads to be hosted on the Haven-1 space station.

Intelsat, Northrup Grumman Complete Life Extension Mission

On April 9, Intelsat US LLC and Northrup Grumman Corporation subsidiary Space Logistics LLC successfully completed a five-year life extension mission for the Intelsat 901 geostationary satellite.

April Launch Missions Performed

April 1 – The Shanghai Academy of Spaceflight Technology (SAST) successfully launched an internet technology test satellite, together with four other internet technology test satellites for satellite operators Changguang Satellite Technology Co., Ltd. and GalaxySpace, on a Long March 2D launch vehicle.

April 3, 5, 7, 12, 14, 24, 27, 28, 28 – Space Exploration Technologies Corp. (SpaceX) successfully launched batches of 27, 28, 27, 21, 27, 28, 23, 27, and 23 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.

April 21 – SpaceX successfully launched its third mid-inclination rideshare mission, Bandwagon-3, using a Falcon 9 launch vehicle and then recovered the launch vehicle's first stage. The mission included a spacecraft for the South Korean military, the Tomorrow-S7 weather satellite and the first Phoenix reentry vehicle by ATMOS Space Cargo GmbH.

April 27 – The China Aerospace Science and Technology Corporation successfully launched the Tianlian-2 (05) data tracking and relay communications satellite into geostationary transfer orbit using a Long March 3B launch vehicle.

April 28 – United Launch Alliance, LLC successfully performed the Kuiper-1 mission for Amazon.com, Inc., delivering 27 Project Kuiper satellites to low Earth orbit using an Atlas 5 launch vehicle. The mission marks the first launch of operational satellites for the Project Kuiper broadband constellation, which is expected to feature more than 3,200 satellites when fully deployed.

April 29 – SAST successfully launched the third batch of Guowang communication network satellites into low Earth orbit on a Long March 5B heavy lift launch vehicle.

April 29 – Firefly Aerospace, Inc. attempted the launch of a technology demonstrator satellite for Lockheed Martin Corporation using an Alpha launch vehicle but a mishap during stage separation led to loss of the upper stage and the payload.

April Satellite Orders

April 15 – Astranis Space Technologies Corp. announced that it was selected by Chunghwa Telecom Co., Ltd. to provide Taiwan's first dedicated communications spacecraft for $115m.

April 15 – Poland's Creotech Instruments SA announced a $59m contract with the European Space Agency to manufacture three Earth observation satellites for the Government of Poland.

April Launch Services Order

On April 3, Payload Aerospace, S.A. (PLD Space) announced that it was selected by D-Orbit SpA to launch an unspecified number of satellites and orbital transfer vehicles to equatorial orbit using PLD Space's MIURA 5 launch vehicle.

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