

September Investment Activity

August 30 – **ReOrbit Oy**, a Finland-based software-enabled satellite developer, announced that it raised \$7.4m in a seed funding round led by **Inventure VC**, with participation from **10x Founders**, **Icebreaker.vc**, **Expansion** and **Yes VC**.

September 11 – UK-based space mission company **Open Cosmos Ltd.** announced that it raised \$50m in a Series B investment round led by **ETF Partners**, **Trill Impact** and **A&G**.

September 19 – Space traffic management solutions start-up **Kayhan Space Corp.** announced that it raised \$7m from **Space Capital** and **EVE Atlas** in a seed extension round.

September 26 – **Sierra Space Corporation**, a Colorado-based commercial space infrastructure and services company, announced that it raised \$290m in a Series B funding round led by **MUFG Bank**, **Kanematsu** and **Tokio Marine & Nichido Fire Insurance** that values the company at \$5.3b.

Thaicom Orders Software-Defined Satellite from Airbus

On September 11, **Thaicom Public Company Limited** (Thaicom) announced that it selected **Airbus Defence and Space** to manufacture the **Thaicom-10** Ku-band geostationary communications satellite based on the **OneSat** software-defined satellite platform. Expected to be delivered in 2027, the satellite will provide coverage of the Asia-Pacific region from the 119.5°E orbital position. Thaicom previously announced that it entered into an agreement to lease half of the capacity on the satellite to **Eutelsat Communications S.A.**

Maxar Technologies Announces Reorganization

On September 20, **Maxar Technologies Inc.** announced that it reorganized into two separate businesses: **Maxar Space Infrastructure**, which will focus on satellite manufacturing, and **Maxar Intelligence**, which will carry forward the company's satellite imaging business. The restructuring follows the \$6.4b take-private acquisition of the company by **Advent International**, which closed in May 2023.

SWISSto12 Secures \$28m Credit Facility

On September 13, **SWISSto12 S.A.** announced that it obtained a \$28m working capital credit facility from investment bank **UBS**. The company, which has separately raised \$52m in venture capital funding, manufactures small geostationary satellites, drawing from its 3D-printing and additive manufacturing capabilities toward achieving greater cost, performance and production efficiencies.

Eutelsat and OneWeb Complete Merger

On September 28, **Eutelsat Communications S.A.** (Eutelsat) announced that it completed its all-share merger with **OneWeb Communications Ltd.** (OneWeb). Originally announced in July 2022, the transaction values OneWeb at \$3.4b and produces a multi-orbit satellite operator that will offer integrated geostationary and low-Earth orbit satellite-based connectivity services. OneWeb will operate as a subsidiary of Eutelsat based in London under the name **Eutelsat OneWeb**.

September Launch Missions

September 3, 8, 11, 15, 19, 23, 25, 29 – **Space Exploration Technologies Corp.** successfully launched batches of 21, 22, 21, 22, 22, 22, 21 and 22 **Starlink** satellites, respectively, each time on a **Falcon 9** launch vehicle.

September 19 – In a mission for **Capella Space Corp.**, a **Rocket Lab, Inc. Electron** launch vehicle experienced an anomaly during stage separation, resulting in the loss of an **Acadia** synthetic aperture radar satellite.

September Launch Services Orders

August 30 – **Globalstar, Inc.** disclosed in a filing with the **Securities and Exchange Commission** that it selected **Space Exploration Technologies Corp.** (SpaceX) to launch in 2025 the first set of its satellites for the upgrade of its low-Earth orbit **SPOT** network, which will be used to support **Apple Inc.**'s emergency messaging service.

September 6 – **L3Harris Technologies Inc.** announced that it selected **Firefly Aerospace Inc.** to perform three dedicated launch missions for U.S. government national security programs using its **Alpha** launch vehicle. All three missions are expected to be performed in 2026.

September 11 – **Telesat** announced that it selected SpaceX to perform 14 launch missions using the **Falcon 9** launch vehicle for full deployment of its planned **Lightspeed** low-Earth orbit satellite broadband constellation, with the first mission expected to be performed in the middle of 2026. Telesat announced last month that it selected **MDA Ltd.** to manufacture Lightspeed's 198 satellites under a \$1.6b contract.

September 12 – **Arianespace S.A.** announced that it was selected by **Intelsat S.A.** to launch the **IS-45** satellite in 2026, along with unnamed co-passengers, on the **Ariane 6** launch vehicle. IS-45 is currently being manufactured by **SWISSto12 S.A.** based on its **HummingSat** satellite platform.

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