

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

# Space Business Review

## Abertis Acquires Telefonica Hispasat Stake

On February 21, telecommunications operator **Telefonica** announced the sale to **Abertis Telecom** of its 13.23% equity interest in Spanish satellite operator **Hispasat**. The transaction, which is contingent upon Spanish government approval, is valued at \$161m and will increase Abertis' stake in Hispasat to 46.6%. Hispasat's remaining equity is held by **Eutelsat SA** (Eutelsat), with 27.7%, and a group of Spanish government institutions, with 25.7%. Last month, Abertis sold roughly half of its 31.4% equity interest in Eutelsat in a transaction valued at approximately \$1.3b.

## Avanti Raises \$120m to Fund New Satellite

On February 6, **Avanti Communications Group plc** announced its placement of 26.8m shares with new and existing institutional investors to raise \$120m for the design, manufacture and launch of its third satellite, **HYLAS 3**. HYLAS 3 will fly as a hosted payload on a new **European Space Agency** (ESA) satellite pursuant to ESA's recent selection of Avanti as a partner for the satellite. Expected to be delivered in orbit in 2015, HYLAS 3 will have up to 4GHz of Ka-band capacity configured across 8 beams within 1 steerable antenna with a visible earth view covering Africa and the Middle East.

## February Launches

**February 13** – The **European Space Agency** inaugurated its new **Vega** launcher by successfully placing 2 scientific satellites and 7 picosatellites into orbit. Designed to launch payloads of up to 1500 kg to an altitude of 700 km, the Vega launcher represents Europe's new launch vehicle for scientific and institutional missions. Following this successful initial launch, **Arianespace** will be responsible for the commercialization and operation of the Vega launch vehicle.

**February 15** - **ILS International Launch Services** (ILS) successfully launched the **SES-4** satellite from the **Baikonur Cosmodrome** on a **Proton Breeze M** launcher. Built by **Space Systems/Loral** (SS/L), SES-4 carries 52 C-band and 72 Ku-band transponders, as well as 4 regional Ku-band spot beams, and is the largest satellite in the 50-satellite fleet of Luxembourg-based satellite operator **SES**. From its 22°W orbital location, SES-4 will replace existing SES capacity over the Atlantic Ocean and provide additional coverage of North and South America, Europe and Africa.

## February Satellite Orders

**February 8** - Australian satellite operator **NBN Co Limited** (NBN) announced an agreement valued at approximately \$668m for the manufacture of 2 high-throughput Ka-band satellites by SS/L. The satellites, **NBN Co 1A** and **NBN Co 1B**, will be based on the **SS/L 1300** platform and provide broadband services to remote areas in Australia. Expected to be launched in 2015, the 2 satellites will offer wholesale customers initial peak speeds of 12 megabits/second download and 1 megabit/second upload for the same monthly price as is paid by fiber customers. Pursuant to their agreement, SS/L will also provide NBN with 5 years of tracking, telemetry and control support and 15 years of in-orbit service support.

**February 23** – ESA signed a \$1.8b contract with **Thales Alenia Space** for the **Meteosat Third Generation** (MTG) program, which involves the manufacture of 6 weather satellites and the provision of meteorological services for 20 years beginning in 2018. The MTG program is a continuation of earlier generation ESA programs but will feature, for the first time, three-axis-stabilized satellites. All 6 satellites, 4 of which will be imaging satellites and 2 of which will be sounding satellites, will be based on the **Small-Geo** multifunction platform being developed for ESA by **OHG AG**. Using Ka-band, the MTG satellites will provide 100 times the data volume of their predecessor second-generation satellites.

## February Launch Services Orders

On February 8, **Space Exploration Technologies Corp.** (SpaceX) and **Asia Satellite Telecommunications Company Limited** (AsiaSat) announced an agreement for the launch of 2 AsiaSat satellites, each in the first half of 2014, on a **Falcon 9** launcher from the **Cape Canaveral Air Force Station**. The satellites, **AsiaSat 6** and **AsiaSat 8**, are both currently under manufacture by SS/L and will be based on the **SS/L 1300** platform, with AsiaSat 6 carrying 28 high-powered C-band transponders and AsiaSat 8 carrying 24 Ku-band transponders and a Ka-band beam. AsiaSat 6 and AsiaSat 8 will increase AsiaSat's fleet from 4 to 6 satellites and provide comprehensive, state-of-the-art satellite services to customers in Asia, Australia and the Middle East.

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