Milbank

April 2015

CONTACTS:

Dara A. Panahy 202-835-7521 dpanahy@milbank.com

Bijan Ganji 202-835-7543 bganji@milbank.com

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.

© 2015 - Milbank, Tweed, Hadley & McCloy LLP.

Space Business Review

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

NEWSAT LTD. PLACED IN ADMINISTRATION

On April 17, NewSat Ltd. (NewSat) and various affiliates, including Jabiru Satellite Holdings Pty Ltd., were placed in administration in Australia by the trustee for its lenders, Citicorp International, and related petitions were filed in the U.S. Bankruptcy Court for the District of Delaware seeking Chapter 15 bankruptcy protection in the United States while the courtsupervised restructuring proceeds in Australia. NewSat was previously negotiating with its lenders, including the Export-Import Bank of the United States and Compagnie Française d'Assurance pour le Commerce Extérieur, to resume draws under a loan facility for its Jabiru-1 satellite project, being manufactured by Lockheed Martin Space Systems Co. and to be launched by Arianespace S.A.

VULCAN. SHEPARD LAUNCHERS UNVEILED April 13 – United Launch Alliance unveiled its Vulcan Next Generation Launch System, which will include a single booster stage, Centaur second stage and either a 4- or 5-meterdiameter payload fairing. The Centaur second stage will be replaced eventually with a more powerful advanced Cryogenic Evolved Stage. and a mid-air capture process will be introduced to recover and reuse the first stage booster. First flight is expected in 2019. **April 30** – Blue Origin successfully completed a test flight of its **Shepard** launcher powered by the BE-3 engine, achieving an altitude of 58 miles, before returning an unmanned capsule for a parachuted soft landing in West Texas.

ARABSAT AND KACST CONTRACT AWARD

On April 28, Arab Satellite Communications Organization and King Abdulaziz City for Science and Technology (KACST) announced the selection of Lockheed Martin Space Systems Co. (Lockheed Martin) to manufacture the Arabsat 6A and Hellas-Sat-4/SaudiGeoSat communications satellites based on the updated LM A2100 satellite platform. Together with the contract award, Lockheed Martin, KACST and TAQNIA Space Company, a subsidiary of the Saudi Technology Investment and Development Company (TAQNIA), executed an agreement pursuant to which Lockheed Martin and TAQNIA Space Company will establish a joint venture to support the development of skills and infrastructure for the design and manufacture of satellites in Saudi Arabia, with KACST serving as a technology partner.

EMC TO ACQUIRE MTN

On April 29, Emerging Markets Communications LLC announced that it signed a definitive merger agreement to acquire MTN Satellite Communications, Inc., a leading provider of communications and content services for remote locations around the world. The combined entity is poised to be one of the largest independent providers of satellite connectivity services across both land and sea. The acquisition is expected to close in the second quarter of 2015, subject to regulatory approvals and customary conditions.

APRIL LAUNCH SERVICES

April 26 – Arianespace S.A. successfully launched the THOR 7 satellite for Telenor Satellite Broadcasting AS and the SICRAL 2 satellite for the governments of Italy and France on an Ariane 5 ECA launch vehicle. THOR 7, manufactured by Space Systems/Loral, will provide TV broadcast services in central and eastern Europe. SICRAL 2, manufactured by Thales Alenia Space Italia S.p.A., will be used by the Italian and French armed forces for strategic communications.

April 27 – Space Exploration Technologies Corp. successfully launched the TurkmenÄlem 52E/MonacoSAT satellite for the governments of Turkmenistan and Monaco on a Falcon 9 launch vehicle. Manufactured by Thales Alenia Space, the satellite is equipped with 38 Ku-band transponders, split 12/26 between Monaco and Turkmenistan respectively, and will be positioned at Monaco's 52°E orbital slot, with coverage of Central Asia, the Middle East and North Africa. Space Systems International Monaco S.A.M., licensed by the Government of Monaco to develop the 52°E orbital slot, has contracted with SES S.A. to commercialize Monaco's 12 transponders on the satellite.

THALES TECH TRANSFER TO BRAZIL

Thales Alenia Space has announced details regarding a significant technology transfer program coordinated with the Brazilian Space Agency under the Strategic Defense and Communications Geostationary Satellite (SGDC) contract signed in 2013. While the linchpin of the SGDC contract is a civil-military satellite scheduled for launch in 2016, under associated contracts Thales will work with Brazilian companies to develop domestic expertise in satellite thermal control, propulsion, solar arrays and optical instruments.

