

Avanti and AsiaSat Move to De-list from Stock Exchanges

On August 20, **Avanti Communications Group plc** (Avanti) announced that it will seek shareholder approval to de-list from the **London Stock Exchange** citing concerns that the listing consumes significant management and financial resources without offering sufficient liquidity. On August 23, **Asia Satellite Telecommunications Holdings Limited** (AsiaSat) announced that shareholders controlling 99.8% of its shares that are not owned by **CITIC Group Corporation Ltd.** (CITIC) or **The Carlyle Group** (Carlyle), the company's majority shareholders, voted to de-list from the **Stock Exchange of Hong Kong**. The decision follows an offer made in June by CITIC and Carlyle, which control 74.65% of AsiaSat's shares, to acquire the balance of the company's equity for 1.022b Hong Kong dollars (\$130.8m).

General Dynamics Sells Satellite Antenna Business

On August 5, **General Dynamics Mission Systems, Inc.**, a business unit of **General Dynamics Corporation** (GD), announced that it entered into an agreement to sell its satellite communications antenna systems business, **SATCOM Technologies**, to **Communications & Power Industries LLC**, a manufacturer of electronic components and subsystems focused on the communications and defense markets. According to GD, the decision to sell was motivated by an interest in re-aligning the company's business towards core areas in support of the **U.S. Department of Defense** and other government customers. The transaction is expected to close before the end of the calendar year, subject to customary closing conditions. The parties did not disclose financial terms.

FCC's Streamlined SmallSat Licensing Rules Approved

The **U.S. Federal Communications Commission's** proposed rules for the streamlining of small satellite licensing procedures were approved on August 1. Expected to take effect this year, the new rules allow for the licensing of up to 10 small satellites at once, in half the time and at 1/15th the cost of the current licensing process, subject to certain qualification criteria.

France and India Announce Constellation Collaboration

On August 22, French space agency **Centre National d'Études Spatiales** (CNES) announced that it signed an agreement with the **Indian Space Research Organisation** for the joint development, manufacturing and operation of a satellite constellation that reportedly will serve as the world's first space-based system for the continuous tracking of sea vessels.

August Launches Performed

August 8 – United Launch Alliance (ULA) successfully launched the **Advanced Extremely High Frequency** (AEHF-5) satellite and a cubesat riding as a secondary payload, both for the **U.S. Air Force** (USAF), on an **Atlas V** launch vehicle. The Atlas 5 released the cubesat before AEHF-5, making the mission a first for USAF in terms of payload separation order.

August 19 – Rocket Lab, Inc. successfully launched four small satellites on an **Electron** launch vehicle. **Spaceflight Industries, Inc.** arranged the launch for three of the satellites, including the **Global-4** high-resolution imaging satellite for **BlackSky Global LLC**. The fourth satellite launched in the mission is the first in a maritime surveillance system being developed by **UnseenLabs**.

August 19 – China's Zhongxing-18 civilian communications and broadcasting satellite was launched on a **Long March 3B** launch vehicle. Chinese state media reported that, following separation, the satellite suffered unspecified anomalies.

August 22 – ULA successfully launched a **Global Positioning System III** satellite for the **U.S. Air Force** on a **Delta IV** launch vehicle in the 29th and final mission of the **Delta IV Medium**.

August Launch Services Orders

August 23 – Ovzon AB announced that it changed the launch vehicle for launch of its first fully-owned satellite, **Ovzon-3**, from a **Falcon Heavy** of **Space Exploration Technologies Corp.** to an **Ariane 5** of **Arianespace S.A.**

August 26 – Astranis Space Technologies Corp., announced that it selected **Space Exploration Technologies Corp.** to launch its first satellite, which will be used to bridge the digital divide in Alaska, on a **Falcon 9** launch vehicle.

Sky and Space Global Seeks More Shareholder Funding

On August 27, **Sky and Space Global Ltd.** announced that it plans to raise an additional 15m Australian dollars (\$10.5m) through the sale of 1.5b new shares to existing shareholders in order to cover costs associated with the manufacturing by **GomSpace Group AB** of two groups of eight cubesats, which are scheduled for launch in mid- and late-2020.

23rd Summit for Satellite Financing

The 2019 **Summit for Satellite Financing** will be held from September 9-11 in Paris as part of **Euroconsult's World Satellite Business Week**. Milbank is proud to participate in this highly regarded event as an official partner once again.

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