

July Investment Activity

July 15 – GHGSat Inc., a Canadian startup focused on satellite-based detection of methane emissions, raised \$45m in a Series B funding round from an investor group including the Government of Québec, OGCI Climate Investments and Space Capital, boosting its fundraising total to more than \$70m.

July 21 – Boston-based Accion Systems Inc., a manufacturer of small-satellite electric propulsion units, raised \$42m in a Series C funding round, producing a company valuation of \$83.5m and resulting in Tracker Capital Management LLC acquiring a majority ownership interest in the company.

July 28 – German launch vehicle developer Isar Aerospace Technologies GmbH raised \$75m through extension of the Series B investment round that it originally conducted in December 2020. The new funding, which includes investments from HV Capital, Porsche Automobil Holding SE and Lombard Odier, increases the company's total Series B amount to \$165m and its total amount raised to date to more than \$180m.

July Launch Services Performed

July 1 – Arianespace S.A. successfully launched 36 LEO broadband satellites for OneWeb Communications Ltd. (OneWeb) on a Soyuz launch vehicle, marking the 8th launch for the OneWeb constellation. The mission brings to 254 the total number of on-orbit satellites for OneWeb, enabling the provision of commercial high-speed Internet connectivity services to much of the Northern Hemisphere.

July 11 – Virgin Galactic LLC conducted a successful test flight of its SpaceShipTwo vehicle, carrying six passengers, including its founder Richard Branson, to suborbital space.

July 20 – Blue Origin, LLC successfully performed its first crewed mission, launching its founder Jeff Bezos and three other passengers on a suborbital flight using the vertical-takeoff, vertical-landing New Shepard launch vehicle.

July 30 – Arianespace S.A. successfully launched the Star One D2 and EUTELSAT QUANTUM satellites for Embratel and Eutelsat Communications S.A., respectively, on an Ariane 5 launch vehicle. Star One D2 was manufactured by Maxar Technologies Inc. and will provide communications services to customers across Central and South America. EUTELSAT QUANTUM was manufactured by Airbus Defence and Space; it features a software-based design with reprogrammable beams to afford its users flexibility in services by enabling in-orbit adjustments based on their operational needs.

July SPAC Transactions

July 6 – Earth observation startup Satellogic S.A. (Satellogic) announced that it will merge with special purpose acquisition company CF Acquisition Corp. V in a transaction that values the company at \$1.1b. Upon consummation of the merger, which is expected to produce \$274m in net cash proceeds for Satellogic, shares of the combined company will be traded on the Nasdaq exchange.

July 7 – Earth imaging company Planet Labs, Inc. (Planet) announced that it will merge with dMY Technology Group, Inc. IV. The transaction, which includes \$200m in concurrent private investment in public equity (PIPE) from an investor group led by funds managed by BlackRock, Inc., reflects a valuation of \$2.8b for Planet and is expected to produce \$434m in net cash proceeds for the company. Following closing of the merger, shares of the combined entity will be traded on the New York Stock Exchange.

Anuvu Announces MicroGEO Procurement from Astranis

On July 27, Anuvu, formerly known as Global Eagle Entertainment Inc., announced MicroGEO, a constellation of small geostationary satellites that it plans to launch beginning in 2023 in partnership with Astranis Space Technologies Corp. (Astranis). Under the partnership arrangement, Anuvu will control the communications payloads on the MicroGEO satellites to provide mobility services to users in North America and the Caribbean, while Astranis will manufacture the satellites, perform the telemetry, tracking and command function and manage launch services and licensing.

Inmarsat Announces ORCHESTRA, LEO Plans

On July 29, Inmarsat plc announced ORCHESTRA, a transformative multi-layered communications network that will combine the company's existing satellites in geosynchronous orbit, 150-175 new satellites in low Earth orbit and a terrestrial 5G network to offer an integrated, high-performance connectivity solution for mobility applications. Inmarsat stated that its initial five-year investment for development of ORCHESTRA is expected to amount to roughly \$100m.

Yahsat Commences Trading on ADX

On July 14, AI Yah Satellite Communications Company PJSC announced that its shares began trading on the Abu Dhabi Securities Exchange following successful completion of the company's IPO at a final offer price of AED2.75 per share.

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