

June Mergers & Acquisitions

June 7 – **Astra Space, Inc.** (Astra) announced that it entered into an agreement to acquire **Apollo Fusion, Inc.** (Apollo), a developer of hall thruster (ion) propulsion systems, for up to \$145m, based on \$50m in stock and cash and potential earn-outs of \$10m in employee incentive stock, \$10m in cash for meeting technical milestones and \$75m in stock and cash for achieving revenue milestones. Astra's aim is to expand its addressable launch market by accessing technology to deliver satellites beyond low Earth orbit. Following closing, Apollo will continue to operate as a separate business.

June 15 – **Space-Communication Ltd.** (Spacecom) announced that Hungary's **4iG Plc.** will acquire a 51% ownership interest in Spacecom through a private placement transaction valued at roughly \$65m based on a price of \$2.62 per share, reflecting a 68% premium above Spacecom's average share price. In a separate development, on June 29, Spacecom announced that it entered into a strategic cooperation agreement with Canada-based rural connectivity provider **NuRAN Wireless Inc.** (NuRAN) whereby Spacecom will acquire a 9.3% ownership interest in NuRAN for \$3.2m, subject to conclusion of commercial agreements for the provision of Spacecom capacity to NuRAN and Spacecom exclusivity rights over NuRAN's future Africa business, among other conditions.

June Launch Services Performed and Procured

June 2 – **Axiom Space, Inc.** (Axiom) announced that it purchased from **Space Exploration Technologies Corp.** (SpaceX) three missions to the **International Space Station** (ISS) using the **Dragon** spacecraft. Axiom plans to use the missions to transport private crews on fully commercial missions to the ISS.

June 6 – SpaceX successfully launched the **SXM-8** satellite for **Sirius XM Holdings Inc.** on a **Falcon 9** launch vehicle and subsequently recovered the launch vehicle's first stage. Manufactured by **Maxar Technologies Inc.** based on the **1300** satellite platform, SXM-8 will provide digital radio services.

June 30 – **Virgin Orbit LLC** successfully deployed seven government and commercial payloads using the **LauncherOne** vehicle, marking its first mission for commercial customers.

June 30 – SpaceX orbited 88 small satellites for government and commercial customers, including **Capella Space Corp.**, **Spaceflight Inc.** and **Spire Global Inc.**, on the **Transporter-2** rideshare mission using a **Falcon 9** launch vehicle.

OneWeb Receives Additional Investment from Bharti

On June 29, **OneWeb Communications Ltd.** (OneWeb) announced that **Bharti Global Ltd.** (Bharti) exercised a call option right to invest an additional \$500m in the company, following which Bharti will be OneWeb's largest shareholder, holding a 38.6% ownership interest alongside the **UK Government**, **Eutelsat Communications S.A.** (investment pending subject to regulatory approvals) and **SoftBank Group Corp.**, each of which will hold a 19.3% ownership interest.

June Fundraising Activity

June 3 – **LeoLabs, Inc.** (LeoLabs) announced that it raised \$65m in a Series B funding round led jointly by **Insight Venture Partners LP** and existing investor **Velvet Sea Ventures LLC**. The new capital, which LeoLabs plans to use to scale and build out its global constellation of ground-based radars for low Earth orbit satellite tracking, monitoring and collision avoidance services, brings the company's total funding to over \$100m.

June 8 – **Relativity Space Inc.** (Relativity) announced that it raised \$650m in a Series E funding round led by **Fidelity Management & Research Company LLC**, with participation from **BlackRock**, **Centricus**, **Coatue** and **Soroban Capital** as new investors and **Tiger Global**, **Tribe Capital**, **K5 Global** and **XN** as existing investors, among others, bringing to \$1.2b the total amount raised by the company to date. Relativity plans to use the new funding to accelerate and scale production of its **Terran R** fully reusable 3D-printed launch vehicle, which is expected to begin launching customers in 2024.

June 9 – **Kepler Communications Inc.** (Kepler) announced that it raised \$60m in a Series B funding round led by **Tribe Capital**, with participation from new investor **Canaan Partners** and existing investors including **IA Ventures** and **Costanoa Ventures**. Kepler, which has raised a total of \$90m to date, plans to use the new funding to establish a U.S. presence.

June 22 – **SES S.A.** announced that it priced a tap of its 1.625% senior unsecured notes due March 22, 2026, agreeing to sell incremental notes for a total amount of \$150m priced at 106.665% of their nominal value.

Yahsat Announces IPO

On June 21, **Al Yah Satellite Communications Company PJSC** announced plans for an initial public offering on the **Abu Dhabi Securities Exchange** in Q3 of this year whereby it will list roughly 30% of its shares, with **Mubadala Investment Company PJSC** maintaining its position as majority shareholder.

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