

## October Investment Activity

**October 6 – Eutelsat Communications S.A.** (Eutelsat) announced that it agreed to invest an additional \$165m in **OneWeb Holdings Limited** (OneWeb) to increase its ownership interest in the company from 17.6% to 22.9%. According to Eutelsat, the terms of the new investment, which involved taking a portion of a call option subscribed by **Bharti Global Limited** (Bharti), were identical to those of Eutelsat's \$550m investment announced in April of this year. Following closing of the transaction, Eutelsat will be OneWeb's largest shareholder after Bharti, which will continue to hold the single largest stake, with a 30% ownership interest in the company.

**October 25 – ABL Space Systems Company** (ABL) announced that it raised an additional \$200m from existing investors through an expansion of its Series B investment round, adding to the \$170m raised in March of this year when the round was first announced. The new funding, which ABL plans to use to scale production of its **RS1** launch vehicle, takes the company's valuation from \$1.3b to \$2.4b.

## October M&A Transactions

**October 12 – Israel's Space-Communication Ltd.** (Spacecom) announced that it entered into an agreement with Hungarian information technology and telecommunications company **4iG Plc.** (4iG), whereby 4iG will acquire, through a private placement, a 51% ownership interest in Spacecom for \$68m, reflecting a 50% premium above Spacecom's average share price over the last six months. Closing of the transaction remains subject to regulatory approvals and approval by Spacecom's shareholders and certain third parties.

**October 12 – Rocket Lab USA, Inc.** (Rocket Lab) announced that it acquired Colorado-based aerospace engineering firm **Advanced Solutions, Inc.** (ASI) for \$40m and a potential \$5.5m performance earnout based on CY 2021 results. Rocket Lab plans to leverage ASI's space software, mission simulation and guidance, navigation and control solutions to advance its space systems portfolio, including its **Photon** line of spacecraft.

## Terran Orbital Announces SPAC Deal

On October 28, **Terran Orbital Corporation** announced that it will merge with special purpose acquisition company **Tailwind Two Acquisition Corp.** The transaction, which includes \$50m in PIPE funding, is expected to close in Q1 2022, at which time the combined company's shares will begin trading on the **New York Stock Exchange** at an initial valuation of roughly \$1.58b.

## October Launch Services Performed

**October 14 – Arianespace S.A.** (Arianespace) successfully launched another 36 satellites for **OneWeb Communications Ltd.** (OneWeb) on a **Soyuz** launch vehicle, marking the eleventh launch mission performed, and bringing to 358 the total number of satellites orbited, by Arianespace for the planned 648-satellite **OneWeb** LEO broadband constellation. After launch, OneWeb announced that it commenced service demonstrations in the United Kingdom and the United States.

**October 23 – Arianespace S.A.** successfully launched the **SES-17** and **SYRACUSE 4A** satellites for **SES S.A.** and the **French Army**, respectively, on an **Ariane 5** launch vehicle, marking new milestones for overall performance, combined mass of its two payloads and height of launcher. SES-17 will provide communications services to customers in the maritime, enterprise and government segments. Both satellites were manufactured by **Thales Alenia Space**.

## Amazon and Verizon Announce Strategic Partnership

On October 26, **Verizon Communications Inc.** (Verizon) and **Project Kuiper**, a LEO broadband constellation being developed by **Amazon.com, Inc.** (Amazon), announced a strategic collaboration whereby they will combine Verizon's terrestrial mobile network and Amazon's satellite system for the development of connectivity solutions targeted to unserved and underserved users, including cellular backhaul services for the extension of Verizon's 4G/LTE and 5G data networks to rural and remote communities.

## OneWeb and NEOM Sign JV Agreement

On October 26, **OneWeb Communications Ltd.** (OneWeb) and Saudi Arabia's **NEOM Tech & Digital Holding Company** (NEOM) announced that they entered into a \$200m joint venture agreement whereby the joint venture entity will purchase capacity on OneWeb's LEO broadband constellation and enjoy exclusive rights to distribute OneWeb services in Saudi Arabia, the Middle East and neighboring East African countries for a period of seven years after initiation of the OneWeb system. The agreement also includes a commitment to engage in joint research & development activities.

## Thales Selected for Indonesian Satellite

On October 28, **Thales Alenia Space** announced that it was selected by **PT Telkom Satelit Indonesia** to manufacture the **HTS 113BT** satellite based on the **Spacebus 4000B2** platform.

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