

#1 – Space SPACs

At least thirteen space companies announce or close merger transactions with special purpose acquisition companies in order to become publicly traded, producing a collective valuation of approximately \$26b: **Arqit**, **AST SpaceMobile**, **Astra**, **BlackSky**, **Momentus**, **Planet**, **Redwire**, **Rocket Lab**, **Satelloptic**, **Spire**, **Terran Orbital**, **Tomorrow** and **Virgin Orbit**.

#2 – FSS in Transition

An industry in flux drives significant changes in the fixed satellite services segment: **Telesat** forges ahead with its Lightspeed LEO broadband constellation, securing additional capital through a merger with **Loral** and public listing on the Toronto Stock Exchange and Nasdaq; **Eutelsat** reaffirms its commitment to **OneWeb** through investments totaling \$715m; **Viasat** acquires **Inmarsat** in blockbuster \$7.3b combination; **Intelsat** emerges from Chapter 11, both it and **Eutelsat** see a change of guard at the top; regional operators **ABS**, **Arabsat**, **AsiaSat**, **Avanti**, **Es'hailSat**, **Hispasat**, **Spacecom** and **Yahsat** confront increasing challenges to remain competitive.

#3 – VCs Victorious

A record year for venture capital investments in space start-ups, including: **ABL Space Systems**, **Accion Systems**, **Albedo Space**, **Astranis**, **Astroscale**, **Axelspace**, **Axiom**, **Firefly**, **Fleet Space Technologies**, **GHGSat**, **HawkEye 360**, **Hiber**, **Hydrosat**, **HySpecIQ**, **ICEYE**, **Inversion Space**, **Isar Aerospace**, **Isotropic Systems**, **Ispace**, **Kepler Communications**, **LeoLabs**, **Loft Orbital**, **Mangata**, **Mynaric**, **Omnispace**, **Orbital Sidekick**, **Relativity Space**, **Sierra Space**, **Stoke Space Technologies**, **Totum Labs**, **Unseenlabs** and **Ursa Major**.

#4 – Space Tourism – Fly Me to the Moon

SpaceX performs a successful test flight and landing of its Starship vehicle, and separately, launches four passengers to space on the Inspiration-4 mission using its Falcon 9 vehicle and Dragon capsule, marking the first crewed orbital mission without professional astronauts; **Virgin Galactic** carries out its first operational tourist flight with Sir Richard Branson and three others; **Blue Origin** performs its first crewed space flight with the launch of Jeff Bezos and three others and then two other crewed missions, each time with its New Shepard spacecraft; and **Axiom** receives clearance for its first private crewed mission to the International Space Station, scheduled for 1Q 2022 using SpaceX's Dragon capsule.

#5 – Consolidation Happenings

Consolidation in the space business thrives: **Astra** purchases **Apollo Fusion**; **BAE Systems** acquires **In-Space Missions**; **Marlink** buys **ITC Global**; **OneWeb** purchases **Trustcomm**; **Planet** acquires **VanderSat**; **Redwire** adds **Deployable Space**; **Raytheon** purchases **SEAKR**; **Rocket Lab** acquires **Advanced Solutions**, **Planetary Systems** and **SolAero**; **SpaceX** buys **Swarm**; **Spire** adds **exactEarth**; **Viasat** acquires **Inmarsat**; **Voyager Space** purchases **The Launch Company**.

#6 – Constellations

SpaceX's **Starlink** and the **OneWeb** system progress through deployment, **Amazon**'s **Kuiper** and **Telesat**'s **Lightspeed** move forward in development and **Boeing** secures FCC approval for its V-band system, while newer players **Astra**, **Mangata** and **Totum** join the growing field of constellation operators.

#7 – C-band Proceeds Spur Growth

The **FCC** C-band auction raises a record \$81b, driving growth across space and communications industry sectors; **Intelsat** and **SES** secure a total of \$2b in initial incentive payments by vacating the C-band before the FCC's Phase I deadline.

#8 – Space and Climate Change

An increasing number of space businesses support the effort to address climate change through environmental monitoring, data collection and analytics using satellite-based systems.

#9 – Key 2021 Commercial Launch Missions

Arianespace Ariane 5: Star One D2, EUTELSAT QUANTUM, SES-17; **Arianespace Soyuz**: 284 OneWeb satellites, Galileo FOC-M9 (23-24); **Arianespace Vega**: Pléiades Neo 3 & 4, BRO-4; **ISRO PSLV**: Amazônia 1; **Long March 3B**: Tiantong 1-03, Fengyun 4B, Zhongxing 9B, Shijian 21; **Long March 6**: Qilu 1 & 4, KL-Beta A & B, SDGSAT 1; **MHI H-2A**: Inmarsat-6 F1; **Proton**: Express AMU3 & AMU7; **Soyuz**: CAS500 1, ELSA-d; **Rocket Lab Electron**: Pathstone, Centauri 3, Myriota 7, Veery Hatchling, BlackSky Gen-2; **SpaceX Falcon 9**: Türksat 5A & 5B, Transporter 1 & 2, Tyvak-0130, SXM-8, 16 Starlink missions; **Virgin Orbit LauncherOne**: 2 SatRevolution satellites.

#10 – Notable 2021 Commercial Satellite Orders

Airbus: 2 OneSat satellites, Superbird-9, EUTELSAT 36D; **Maxar**: SX-9 & -10; **Thales Alenia Space**: HTS 113BT, selected by **Telesat** as prime contractor for Lightspeed.

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