Milbank

Space Business Review

A monthly round-up of space industry developments for the information of our clients and friends.

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October M&A Transactions

October 3 – L3Harris Technologies, Inc. (L3) and Viasat Inc. (Viasat) announced an agreement whereby L3 will acquire Viasat's Link 16 Tactical Data Links business for $1.96b.

October 3 – Redwire Corporation announced that it entered into an agreement with British defense company QinetiQ Group plc to purchase QinetiQ Space NV, its commercial satellite systems business based in Belgium, for €32m.

October 4 – AE Industrial Partners, LP announced an agreement whereby it will acquire a majority ownership interest in Denver-based satellite and component manufacturer York Space Systems LLC based on an enterprise value of $1.125b.

October 11 – Al Yah Satellite Communications Company P.J.S.C. announced that it made a minority equity investment in eSAT Global, Inc., a California-based start-up with plans to offer a low-cost direct-to-satellite Internet-of-Things service.

October 31 – Satellite manufacturer Terran Orbital Corp. announced that it received an investment of $100m from Lockheed Martin Corporation, which now holds a 33.5% ownership interest in the company.

October Financing Activity

October 11 – Solestial, Inc., an Arizona-based start-up that is developing solar panels optimized for use in space, announced that it concluded a $10m seed funding round led by Airbus Ventures, with participation from AEI HorizonX, GPVC, Stellar Ventures and Industrious Ventures, among others

October 18 – UK-based launch services start-up Orbex Ltd. announced that it raised £40.4m in a Series C investment round led by the Scottish National Investment Bank.

October 24 – Apex Space, a new satellite manufacturer based in California, announced that it concluded a $7.5m seed funding round led by Andreessen Horowitz, with participation from XYZ, J2, Lux Capital and Village Global, among others.

October 25 – Silicon Valley-based start-up Array Labs, Inc., which is developing a constellation of radar satellites to conduct 3D imaging globally, announced that it raised $5m in seed funding from Seraphim Space and Agya Ventures.

Amazon Announces New Satellite Manufacturing Facility

On October 27, Amazon.com, Inc. announced that it will open a new facility in Kirkland, Washington to provide additional capacity for the manufacturing of satellites for its planned Project Kuiper low-Earth orbit broadband constellation.

October Launch Services Round-Up

October 1 – Firefly Aerospace Inc. performed a test flight of its Alpha launch vehicle, reaching orbit in its second ever mission and deploying three scientific and demonstration payloads.

October 4 – United Launch Alliance (ULA) successfully launched the SES-20 and SES-21 C-band clearing satellites, both manufactured by Boeing Satellite Systems, Inc. based on its 702SP platform, for SES S.A. on an Atlas V launch vehicle.

October 5, 20, 27 – Space Exploration Technologies Corp. (SpaceX) successfully launched batches of 52, 54 and 53 Starlink satellites, each time using the Falcon 9 launch vehicle and then recovering its first stage.

October 8 – SpaceX successfully launched the Galaxy 33 and Galaxy 34 C-band clearing satellites, both manufactured by Northrop Grumman Corporation based on its GEOStar platform, for Intelsat S.A. on a Falcon 9 launch vehicle and then recovered the launch vehicle's first stage.

October 12 – Amazon.com, Inc. announced that it selected ULA to launch the first two satellites for the Project Kuiper low-Earth orbit broadband constellation in 2023 on the inaugural mission of the Vulcan Centaur launch vehicle.

October 12 – A Russian Proton-M launch vehicle successfully launched the AngoSat-2 satellite for the Republic of Angola. The satellite is based on the Express-1000N platform developed by JSC Information Satellite Systems Reshetnev and features a payload for communications in the C-, Ku- and Ka-bands provided by Airbus Defence and Space.

October 15 – SpaceX successfully launched the HOTBIRD 13F satellite for Eutelsat S.A. on a Falcon 9 launch vehicle and then recovered the launch vehicle's first stage. Manufactured by Airbus Defence and Space based on the Eurostar Neo platform, the satellite will provide direct-to-home television broadcast services from the 13°E orbital position.

October 22 – A Russian Soyuz launch vehicle successfully orbited three Gonets data relay satellites and a demonstrator spacecraft for a planned Russian broadband constellation.

October 23 – The Indian Space Research Organisation successfully launched 36 satellites for the OneWeb Communications Ltd. (OneWeb) low-Earth orbit broadband constellation on an LVM3 launch vehicle, marking the first commercial mission for the vehicle and the resumption of the OneWeb launch campaign, which was paused in March after suspension of launches from the Baikonur Cosmodrome.

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