

July Fundraising & Financing Round-Up

July 10 – Solid rocket motor manufacturer **X-Bow Systems Inc.** raised \$70m in a Series B funding round led by **Razor's Edge Management LLC**, with participation from **Lockheed Martin Ventures Inc.**, **Crosslink Capital, Inc.**, and others.

July 12 – Spanish launch services start-up **Payload Aerospace S.L.** received a \$34m syndicated loan through Spain's **Recovery and Resilience Facility**, with funding provided by **Banco Santander S.A.** and **EBN Banco de Negocios S.A.** The company plans to use the proceeds to support continued development of the **Miura 5** launch vehicle.

July 24 – Geostationary satellite manufacturer **Astranis Space Technologies Corp.** (Astranis) raised \$200m in series D funding round led by **AH Capital Management LLC's a16z Growth Fund** and **Balyasny Asset Management L.P.'s BAM Elevate**. Astranis intends to use the new funding for development of its **Omega** line of broadband satellites.

July 24 – Space-based solar power start-up **Star Catcher Industries, Inc.** (Star Catcher) raised \$12.25m in a seed funding round led by **Initialized Capital Management, LLC** and **B Capital Group Management, LP**. Star Catcher is developing technology for in-space delivery of broad-spectrum solar energy to power spacecraft.

July Mergers & Acquisitions

July 16 – Defense contractor **KBR, Inc.** announced that it entered an agreement to acquire national security space systems contractor **LinQuest Corporation** for \$737m.

July 18 – Founders of **Astra Space Inc.** completed their take-private acquisition of the business, acquiring the formerly public company for \$0.50 per share, which reflects a valuation of approximately \$12m, down from a peak valuation of \$2.1b.

July Investment Activity

July 9 – **AE Industrial Partners, LP**, which has been focused on investments in the aerospace and defense supply chains, announced the close of its third flagship fund after reaching \$1.28b in funding.

July 11 – **Alpine Space Ventures Management GmbH**, a European venture capital firm focused on Series A investments in the European space sector, announced the close of its first fund with \$185m in capital.

July Launch Missions Performed

July 3, 27, 28, 28 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 20, 23, 23 and 21 **Starlink** satellites, including a total of 26 direct-to-device satellites, each time using a **Falcon 9** launch vehicle and recovering the vehicle's first stage. In another Starlink launch mission performed using the Falcon 9 on July 11, SpaceX experienced an upper stage anomaly, which resulted in the 20 Starlink satellites carried on such mission reentering the Earth's atmosphere prematurely. The Falcon 9 was grounded for a period of 16 days before SpaceX successfully returned the vehicle to flight for the July 27 Starlink mission.

July 4 – The **Shanghai Academy of Spaceflight Technology** successfully launched two **Tianhui-5** remote sensing satellites on the **Long March 6A** launch vehicle.

July 8 – SpaceX successfully launched the **Türksat 6A** satellite for **Türksat Satellite Communications Cable TV and Operations Incorporated**. Türksat 6A is Türkiye's first domestically manufactured communications satellite. It is equipped with 16 Ku-band and 2 X-band transponders and will be used to provide military and commercial communications services to users in Türkiye, the Middle East, Europe, Asia and Africa.

July 9 – **Arianespace S.A.** (Arianespace) successfully performed the first launch of the **Ariane 6** launch vehicle, deploying five payloads to low-Earth orbit. The Ariane 6, for which Arianespace has booked 30 launch services orders, is the successor to the **Ariane 5** launch vehicle retired in 2023.

Mitsui Establishes Space Station Module Subsidiary

On July 9, Japanese conglomerate **Mitsui & Co., Ltd** announced the formation of subsidiary **Japan LEO Shachu, Inc.** (Japan LEO), which will develop a commercial space station module based on the **HTV** and **HTV-X** cargo space vehicles developed by the **Japan Aerospace Exploration Agency**. Japan LEO anticipates supporting customers with research, space exploration and national security missions.

D-Orbit Forms U.S. Joint Venture

On July 10, Italian space logistics and transport start-up **D-Orbit SpA** announced the formation of U.S. joint venture, **D-Orbit US LLC** (D-Orbit USA), with industry veterans Mike Cassidy, Mark Krebs and others. D-Orbit USA will focus on satellite platform design and manufacturing.

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