

February Fundraising & Investment Activity

February 4 – Japanese start-up **ArkEdge Space Inc.** raised JPY 8b (USD \$53m) in a Series B funding round led by **Incubate Fund**, with participation from **JIC Venture Growth Investment Co., Ltd.**, **WiL, LLC** and other investors.

February 6 – **Urban Sky Theory, Inc.** raised \$30m in a Series B funding round led by **Altos Ventures Management, Inc.**, with participation from **New Legacy Group, LLC**, **Catapult Ultimate Holdings Ltd** and **Lavrock Ventures, LLC**, among others.

February 13 – **K2 Space Corporation** raised \$110m for production of its **Mega** satellite busses in a Series B funding round led by **Lightspeed Venture Partners** and **Altimeter Capital Management, LP**. **Alpine Space Ventures GmbH**, **First Round Capital Management, LLC** and others also participated.

February 13 – **Lynk Global, Inc.** raised over \$85m in a Series B funding round to expand its direct-to-device satellite network.

February 19 – Germany-based **ATMOS Space Cargo GmbH** secured €13.1 million in funding in the form of a non-refundable grant and investment component from the European Commission.

February 21 – **Karman+**, an asteroid mining start-up, raised \$20m in seed funding for its first demo mission, **High Frontier**, set to launch in February 2027. **Plural UK Management Limited** and **Hummingbird Ventures Management** led the funding round, with **The Hardware Club** and others participating.

February 25 – **Magdrive Limited**, a U.K.-based electric propulsion start-up, raised \$10.5m in seed funding. **Redalpine Venture Partners AG** led the investment round, with participation from **Balerion Space Ventures**, **7 Percent Ventures Limited** and others.

February 27 – Direct-to-device start-up **Skylo Technologies Inc.** raised \$30m in an unspecified funding round led by **NGP Management Oy**, with participation from the **Westly Group**, **Intel Capital Corporation** and others.

February M&A Round-up

February 4 – **Astronomy Data Processing Corporation**, also known as **OurSky**, and **PlaneWave Instruments, Inc.** merged to form **Observable Space**, which focuses on combining advanced software for space data applications with telescope manufacturing to provide real-time, continuous space observations.

February 12 – **Spire Global, Inc.** (Spire) filed a lawsuit against Belgian company **Kpler, SAS** to compel the completion of the acquisition of Spire's commercial ship-tracking business.

February 14 – U.K.-based **ETL Systems Ltd** acquired **IRT Technologies Inc.**, a Canadian company specializing in satellite communication products, to enhance its competitive position in the North American market and expand its portfolio.

Eutelsat Achieves 5G Test Over OneWeb LEO Constellation

On February 25, **Eutelsat Group** successfully conducted a pioneering 5G test using its **OneWeb** low Earth orbit (LEO) constellation, marking the first time a commercial Ku-band LEO constellation has been used to connect a broadband terminal with a core 5G network using next-generation smartphone protocols.

China and Malaysia Partner in Satellite Constellations

On February 6, China's **Shanghai Spacesail Technologies Co., Ltd.** (Spacesail) announced a partnership with Malaysia's **Measat Global Berhad** (Measat) to integrate Spacesail's **Thousand Sails** low Earth orbit constellation with Measat's geostationary satellites.

February Launch Missions Performed

February 1, 4, 8, 10, 11, 15, 18, 21, 22, and 26 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 22, 21, 21, 23, 21, 21, 23, 23, 22, and 21 **Starlink** satellites, respectively, including a total of 78 direct-to-device satellites, each time using a **Falcon 9** launch vehicle.

February 2 – **Mitsubishi Heavy Industries, Ltd.** successfully launched the **Michibiki 6** navigation satellite to geostationary transfer orbit using an **H3 launch vehicle**.

February 4 – SpaceX launched the third pair of **WorldView Legion** imaging satellites for **Maxar Technologies Inc.** using a **Falcon 9** launch vehicle and recovering the first stage.

February 8 – **Rocket Lab USA, Inc.** (Rocket Lab) launched five IoT satellites for **Kinéis** using an **Electron** launch vehicle.

February 11 – The **China Aerospace Science and Technology Corporation** (CASC) launched an estimated eight **Guowang** satellites on the first flight of the **Long March 8A** launch vehicle.

February 19 – Rocket Lab launched the first of **BlackSky Technology Inc.**'s next-generation **Gen-3** earth observation satellites on an **Electron** launch vehicle, the sixtieth Electron flight.

February 22 – CASC successfully launched the **ChinaSat-10R** communications satellite using a **Long March 3B** launch vehicle.

February 26 – SpaceX successfully launched the **Intuitive Machines Inc.** lunar lander, **IM-2**, on a **Falcon 9** launch vehicle and recovered the first stage. The mission aims to explore the Moon's South Pole and includes multiple lunar rovers as payloads.

February 27 – CASC launched two **SuperView Neo-1** earth observation satellites using a **Long March 2C** launch vehicle.

MDA to build Globalstar Constellation

On February 10, **MDA Space Ltd.** secured a \$768 million contract to build over 50 satellites for **Globalstar Inc.**'s next-generation low Earth orbit constellation, backed by **Apple Inc.**

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