

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

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Contact | Dara A. Panahy, +1 202.835.7521, dpanahy@milbank.com | Bijan Ganji, +1 202.835.7543, bganji@milbank.com

September Fundraising Round-Up

September 5 – Chinese launch services start-up **Beijing Interstellar Glory Space Technology Co., Ltd.** raised \$99m in Series C and C+ funding rounds led by **Xinding Capital** and **Sichuan Industrial Fund**. The company plans to use the funds to advance development of its **Hyperbola-3** launch vehicle.

September 23 – **Satelio IOT Services, S.L.** (Sateliot), a Spanish start-up developing a satellite-based Internet-of-Things network, raised €30m in a Series B funding round led by **Global Portfolio Investments SL**. Sateliot intends to use the new funding to deploy its planned 100-satellite constellation.

September 27 – Italy-based space logistics and in-orbit servicing start-up **D-Orbit SpA** announced that its Series C investment round led by **Marubeni Corporation**, with participation from existing investors **CDP Venture Capital Sgr**, **Seraphim Space Investment Trust**, **Indaco Venture Partners Sgr** and others, raised a total of €150m in new funding, adding an additional €50m to the €100m received in January 2024.

September Mergers & Acquisitions

September 30 – **Echostar Corporation** (EchoStar) and **DirecTV, LLC** (DIRECTV) announced that it entered into a definitive agreement whereby DIRECTV will acquire EchoStar's video distribution business, **DISH DBS** (DISH), subject to the consent of certain DISH bondholders, in a debt exchange transaction valued at approximately \$9.75b.

September 30 – In-flight connectivity services provider **Gogo Inc.** (Gogo) announced that it entered into a definitive agreement to acquire competitor **Satcom Direct, Inc.** for \$375m in cash, 5m shares of Gogo common stock, and up to \$225m in additional performance incentive payments over four years.

Telesat Seals Lightspeed Financing

On September 13, **Telesat Corporation** (Telesat) announced the completion of funding agreements with the **Government of Canada** and the **Government of Quebec** for Telesat's planned **Lightspeed** constellation, securing CA\$2.54b in debt financing for Telesat subsidiary **Telesat LEO Inc.**

In-Flight Starlink Orders Gain Altitude

On September 13 and 26, **United Airlines, Inc.** and **Air France**, respectively, announced that they entered into agreements with **Space Exploration Technologies Corp.** (SpaceX) whereby SpaceX will provide in-flight connectivity services for their aircraft fleets using the **Starlink** system beginning in 2025.

September Launch Missions Performed

September 4 – **Arianespace S.A.** successfully launched the **Sentinel-2C** earth observation satellite for the European Union's **Copernicus** Earth observation program on a **Vega** launch vehicle, marking the final mission for the vehicle.

September 5, 12, 20, 24 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 21, 21, 20, and 20 **Starlink** satellites, including a total of 52 direct-to-device satellites, each time using a **Falcon 9** launch vehicle and recovering the vehicle's first stage.

September 12 – SpaceX successfully performed the **Bluebird 1-5** mission for direct-to-device company **AST SpaceMobile Inc.** (AST SpaceMobile) using a Falcon 9 launch vehicle and then recovering the vehicle's first stage. The mission marks the deployment of the first five commercial satellites in AST SpaceMobile's planned 248-satellite low Earth orbit cellular broadband services system.

September 17 – SpaceX successfully launched the **Galileo L13** mission for the **European Space Agency**, delivering two **Galileo** navigation satellites to medium Earth orbit using a Falcon 9 launch vehicle. SpaceX subsequently recovered the vehicle's first stage.

September 20 – **Rocket Lab USA, Inc.** successfully launched five Internet-of-Things satellites for French satellite operator **Kinéis** on an **Electron** launch vehicle.

September 24 – **China Rocket**, a subsidiary of **China Aerospace Science and Technology Corporation**, successfully launched eight satellites on a **Jielong-3** launch vehicle.

September 27 – The **Shanghai Academy of Spaceflight Technology** successfully launched the retrievable and reusable **Shijian-19** satellite for the **China Academy of Spaceflight Technology** on a **Long March 2D** launch vehicle.

September Launch Services Orders

On September 18, European satellite operator **Eutelsat S.A.** (Eutelsat) announced that it entered into an agreement with **Mitsubishi Heavy Industries, Ltd.** (MHI) whereby MHI will perform multiple launch missions for Eutelsat satellites using the **H3** launch vehicle beginning in 2027.

ReOrbit Lands First Geostationary Satellite Order

On September 17, Finland-based **ReOrbit Oy** announced that it was selected by Malaysian energy company **Uzma Berhad** to manufacture a geostationary communications satellite.

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