

November Fundraising Round-Up

November 12 – Launch services provider **Firefly Aerospace Inc.** raised \$175m in a Series D funding round led by new investor **RPM Ventures LLC**, with participation from **GiantLeap LLC**, **Human Element Ventures LLC** and others.

November 13 – Satellite servicing start-up **Starfish Space Inc.** raised \$29m in a round led by **Shield Capital LLC**, with participation from new investors **Point72 Asset Management, L.P.**, **Booz Allen Ventures, LLC**, **Aero X Ventures** and others.

November 18 – European spacecraft manufacturing start-up **The Exploration Company GmbH** (TEC) raised \$160m in a Series B funding round led by **Balderton Capital (UK) LLP** and **Plural Ventures LLC**, with participation from **Bessemer Venture Partners**, **NGP Management Oy** and others. TEC plans to use the funding to advance development of its **Nyx** spacecraft.

November Mergers & Acquisitions

November 7 – Satellite remote sensing company **BlackSky Global LLC** (BlackSky) announced that it acquired the remaining equity of **LeoStella, LLC** (LeoStella) from its former joint venture partner **Thales Alenia Space**, making BlackSky the sole owner of the small satellite manufacturer, with plans to optimize LeoStella's production of its **Gen-3** constellation.

November 13 – **Spire Global, Inc.** (Spire) announced the sale of its commercial maritime tracking business to Belgian analytics firm **Kpler Holding SA** in a transaction valued at \$241m. Spire plans to use the proceeds to retire all of its outstanding debt and invest in near-term growth opportunities.

November Launch Services Orders

November 12 – **Rocket Lab USA, Inc.** announced the first contract for launch services using its upcoming **Neutron** launch vehicle, signed with an undisclosed commercial customer.

November 14 – **AST SpaceMobile, Inc.** selected **Blue Origin Enterprises, L.P.** to perform an undisclosed number of launch missions for its **Block 2 BlueBird** satellites using the **New Glenn** launch vehicle.

November 14 – **Impulse Space, Inc.** selected **Space Exploration Technologies Corp.** (SpaceX) to perform three launch missions for its **Helios** and **Mira** spacecraft using the **Falcon 9** launch vehicle.

November 20 – **SEOPS LLC** selected SpaceX to perform a dedicated rideshare mission to geostationary transfer orbit using a **Falcon 9** launch vehicle, planned for 2028.

November Launch Missions Performed

November 7, 8, 11, 13, 14, 17, 21, 23, 25, 26, 30, 30 – **Space Exploration Technologies Corp.** (SpaceX) successfully launched batches of 23, 20, 24, 20, 24, 20, 24, 20, 23, 24, 24, and 20 **Starlink** satellites, respectively, including a total of 64 direct-to-device satellites, each time using a **Falcon 9** launch vehicle and recovering the vehicle's first stage.

November 11 – SpaceX successfully performed the **Koreasat-6A** mission for **KT Corp.** subsidiary **KT Sat** using a **Falcon 9** launch vehicle and then recovering the vehicle's first stage.

November 11 – **Guangzhou Zhongke Aerospace Exploration Technology Co., Ltd.** successfully launched 15 payloads to low Earth Orbit using a **Lijian-1** launch vehicle.

November 18 – SpaceX successfully launched the **GSAT-N2** communications satellite for **New Space India Ltd.**, delivering the satellite to geosynchronous transfer orbit using a **Falcon 9** launch vehicle and then recovering the vehicle's first stage.

November 19 – SpaceX performed the sixth flight test of the **Starship** launch vehicle, successfully demonstrating the return capabilities of the **Super Heavy** booster and upper stage and performing an in-space reignition of a single **Raptor** engine. SpaceX subsequently aborted the launch tower's catch attempt for the booster, triggered by automated tower system checks.

November 25 – **Rocket Lab USA, Inc.** successfully launched five Internet-of-Things satellites for French satellite operator **Kinéis** on an **Electron** launch vehicle.

November 30 – The **Shanghai Academy of Spaceflight Technology** successfully launched two experimental satellites on the inaugural flight of the **Long March 12** launch vehicle.

Apple Invests in Globalstar to Fund New Constellation

In a filing with the **U.S. Securities and Exchange Commission** on November 1, **Globalstar, Inc.** (Globalstar) disclosed \$1.5b in new investment from **Apple Inc.**, including \$1.1b in prepayments for expanded services using a future satellite constellation and \$400m in investment in a new Globalstar subsidiary, representing a 20% equity interest.

DirecTV Backs out of DISH Purchase

In a filing with the **U.S. Securities and Exchange Commission** on November 22, **EchoStar Corporation** (EchoStar) indicated that **DircoTV Holdings, LLC** is terminating its agreement to purchase **DISH DBS Corporation** from EchoStar in a transaction previously valued at \$9.75b.

To learn about Milbank's Space Business Practice, or view previous issues of the Space Business Review, please visit www.milbank.com.

The information contained herein is provided for informational purposes only and should not be construed as legal advice on any subject matter. Recipients of this publication should not take or refrain from taking any action based upon content included herein. If you do not wish to receive this newsletter, please send an e-mail to MilbankSBG@milbank.com with the word "unsubscribe" in the subject line.

© 2024 Milbank LLP