

# Satellite & NewSpace Industry Snapshot

## Investments, Contracts and Partnerships: Promising Signs for Space in 2025 and Beyond

Competition drives innovation, but collaboration fosters lasting progress. By pooling resources and diverse ideas, we can tackle complex challenges more effectively and creatively. And so, it's very encouraging to see such major investments and partnerships shaping the space sector in 2025, because while rivalry can spark breakthroughs, cooperation builds a much stronger and more sustainable platform for the future.



### Featured Episode

**Commercialising Satellite Applications** Martina Löfqvist, Head of Strategy & Partnerships at Picterra

### Featured Articles

Our pick of featured articles from across the industry.



**Satellite Manufacturer K2 Space Raise €110M in Series B**



**MDA Sign \$1.1bn Contract to Build Globalstar LEO Constellation**

### Featured companies in this issue:

- |                        |            |
|------------------------|------------|
| K2 Space               | Globalstar |
| Varda Space Industries | Urban Sky  |
| SWISSto12              | Orbex      |
| SES                    | D-Orbit    |
| Myriota                | Sklyo      |
| MDA                    |            |

### Companies in Focus - Q1 2025

What companies are we most excited about in the Satellite & NewSpace industry.

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# Featured Articles



## Satellite Manufacturer K2 Space Raise €110M in Series B

K2 Space, a satellite manufacturing start-up, has secured \$110 million in a Series B funding round co-led by Khosla Ventures and Eclipse Ventures.

The company plans to use the funds to scale up production of larger, more cost-effective satellites, aiming to disrupt the industry by offering high-capacity spacecraft at lower costs.

K2 Space is betting on an industry shift toward larger satellites as launch costs decline, positioning itself to meet the growing demand for more capable spacecraft.

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## MDA Sign \$1.1bn Contract to Build Globalstar LEO Constellation

MDA Space Ltd. has secured a \$1.1 billion CAD contract with Globalstar Inc. to serve as the prime contractor for Globalstar's next-generation low Earth orbit (LEO) satellite constellation.

Under this agreement, MDA will manufacture over 50 MDA AURORA™ software-defined digital satellites.

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# Industry News

## Varda Space Industries Complete Second Re-Entry Mission

Varda Space's W-2 capsule landed at Australia's Koonibba Test Range, marking the first commercial spacecraft reentry in Australia. It carried an Air Force spectrometer and NASA-developed heatshield while advancing in-space pharmaceutical manufacturing, highlighting Australia's potential as a space mission hub.

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## SWISSto12 Chosen by SES to Develop Ground Terminals for O3b mPOWER Constellation

SWISSto12 will develop innovative electronically steered antennas for SES's O3b mPOWER constellation. These antennas offer cost-effective, efficient alternatives to mechanical systems for delivering high-performance connectivity to remote regions since 2024, particularly benefiting mobile backhauling customers.

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## Myriota Add Four Additional Satellites to Global IoT Constellation

Myriota expanded its IoT satellite constellation with four new nanosatellites via SpaceX's Transporter-12 mission. Partnering with Spire enhances coverage in Mexico, Brazil, Chile, Argentina, and the Middle East, enabling industries like logistics, utilities, and agriculture to monitor data using long-lasting sensors.

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## Urban Sky Raise \$30M in Series B

Urban Sky secured a \$30 million Series B investment led by Altos Ventures to develop stratospheric platforms. Their Microballoon™ operates above 60,000 feet for multiple days, offering rapid, persistent access for military and commercial applications, serving clients including NASA and U.S. military branches.

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# Featured Podcast



 Listen on Spotify

## Commercialising Satellite Applications - Episode 48 - Martina Löfqvist, Head of Strategy & Partnerships at Picterra

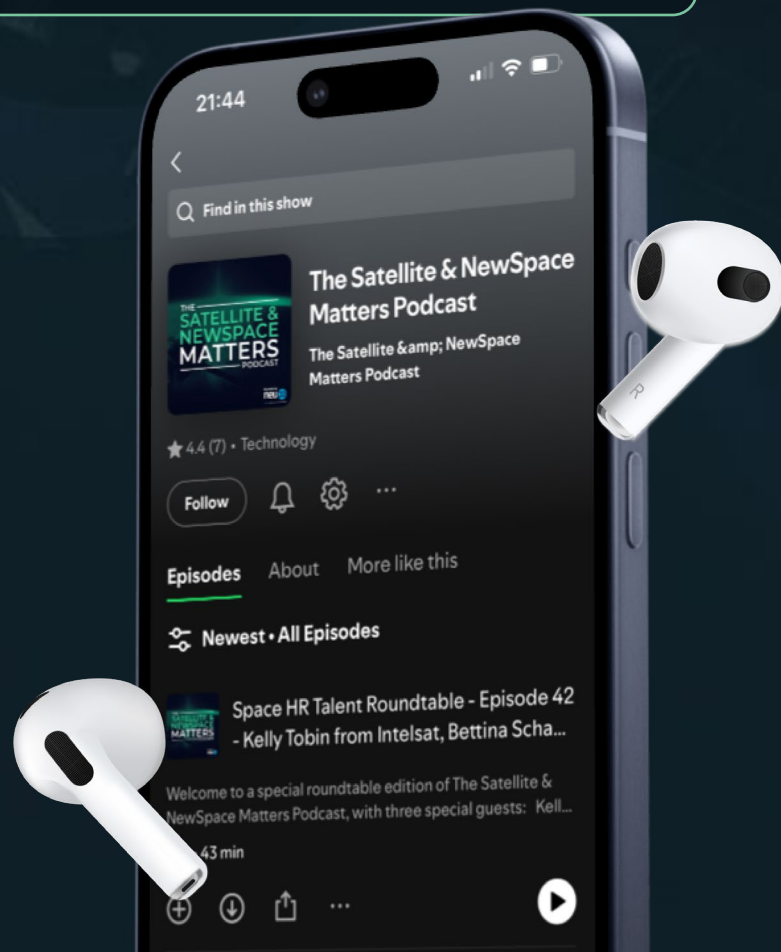
Dive into the growing applications for Earth Observation satellites with Martina Löfqvist, the Head of Strategy & Partnerships at Picterra. She joined us to talk about the impact of legislation and commercialisation on the Earth Observation sector. Martina also shared her insights on the candidate and skill shortages facing growing Earth Observation teams, including the importance of culture as a talent attraction strategy.

## Passionate about Space Technology, Exploration & Innovation?

We feature conversations with industry experts in the Satellite & NewSpace sector, including C-suite executives, thought leaders and innovators from global organisations.

From exploring lunar missions, discussing satellite manufacturing challenges, or addressing the importance of space sustainability, The Satellite & NewSpace Matters Podcast provides valuable perspectives for professionals in this dynamic field.

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