



ISSUE 70
MAY 2026

ESPI

Insights

SPACE SECTOR WATCH

ESA and CAS launch SMILE spacecraft on Vega-C to study Earth's magnetosphere

On 19 May 2026, the SMILE (Solar wind Magnetosphere Ionosphere Link Explorer) spacecraft lifted off aboard a Vega-C rocket from the Guiana Space Centre, with the first signal received by ESA's New Norcia ground station in Australia. SMILE is a joint mission between ESA and the Chinese Academy of Sciences (CAS), marking the first time the two agencies have jointly designed and operated a mission together. The spacecraft is equipped with four science instruments designed to study how Earth's magnetosphere responds to the solar wind. ESA is responsible for the payload module — built by Airbus Defence and Space in Spain — and the Vega-C launch, while CAS provides the spacecraft platform and three of the four science instruments. The mission, part of ESA's Cosmic Vision programme, involved contributions from institutions and companies across 14 European countries, with ESA's financial contribution totalling €130M. The launch also marked the first time Avio operated as a launch service operator for Vega-C in place of Arianespace.



Credit: ESA

ESA and JAXA sign agreement on planetary defence and on Ramses mission

ESA and JAXA have signed an MoU on planetary defence and a dedicated implementation agreement for collaboration on the Ramses (Rapid Apophis Mission for Space Safety) mission. The agreements were signed by ESA Director General Josef Aschbacher and JAXA President Hiroshi Yamakawa at the Embassy of Italy, hosted by the Italian Space Agency, in recognition of its role as the country of the Ramses prime contractor, OHB Italia. Under the agreement, ESA will oversee spacecraft design, integration, and operations, while JAXA will contribute lightweight solar arrays, an infrared imager, and launch services aboard its H3 rocket. The cooperation builds on a joint ESA-JAXA statement from November 2024 committing to expanded large-scale collaboration and on JAXA's existing participation in ESA's Hera planetary defence mission, which is currently *en route* to the Didymos binary asteroid system. The Ramses mission follows a previous €63M contract awarded to OHB Italia in October 2025 and an €81.2M contract signed in February 2026 for spacecraft construction, assembly, and testing.



Credit: JAXA

NASA unveils Moon Base roadmap and awards lunar rover and lander contracts

NASA has revealed its Moon Base programme roadmap, announcing three initial uncrewed missions to the lunar south pole region, targeting launches from late 2026: Moon Base I, delivering NASA payloads on Blue Origin's Blue Moon Mark 1 Endurance lander to the Shackleton Connecting Ridge; Moon Base II, delivering Astrolab's FLIP rover via Astrobotic's Griffin lander; and Moon Base III, carrying the Lunar Vertex investigation aboard Intuitive Machines' Nova-C Trinity lander, with payloads from ESA and the Korea Astronomy and Space Science Institute. NASA also awarded Astrolab \$219M and Lunar Outpost \$220M under its Lunar Terrain Vehicle Services contract to develop crewed and uncrewed rovers for deployment by 2028, as well as \$188M to Blue Origin with a \$280.4M option for cargo delivery services and \$75M subcontract to Firefly Aerospace by JPL to transport four reconnaissance drones to the Moon's south pole on the Elytra spacecraft for the MoonFall mission. NASA also announced plans to reveal, on 9 June 2026, the four astronauts who will orbit Earth aboard the Artemis III mission.

Sentinel-1D enters operations, completing Copernicus EO programme

ESA's Copernicus Sentinel-1D satellite, launched in November 2025 aboard Ariane 6, has successfully completed its in-orbit commissioning phase and entered full operations on 1 May 2026. This brings all four Sentinel-1 satellites into simultaneous operational service for the first time, restoring and expanding the constellation's SAR coverage following the loss of Sentinel-1B in August 2022. The four satellites are the cornerstone of the Copernicus programme and provide all-weather, day-and-night high-resolution radar imagery of Earth's surface. Sentinel-1C and Sentinel-1D also introduce a new separation mechanism — a first for the series — designed to reduce the risk of space debris at the end of life. The Sentinel-1 data record, which began with Sentinel-1A's launch in 2014 and effectively opened the Copernicus programme, is now on track to reach two decades of continuous radar observations. ESA and the European Commission are also developing Sentinel-1 Next Generation to ensure data continuity into the mid-2030s and beyond.



Credit: ESA

U.S. Space Force names new leadership and awards multi-billion military contracts

President Trump has nominated Lt. Gen. Douglas Schiess to serve as the next Chief of Space Operations, succeeding Gen. Chance Saltzman. If confirmed by the Senate, Schiess will become the third person to hold the position since the Space Force was established in 2019. On the programmatic side, Space Force's Space Systems Command raised the ceiling on its Andromeda SDA contract - a pre-approved contract vehicle funding two next-generation GEO surveillance constellations to replace GSSAP (RG-XX) and SILENTBARKER (SG-XX)- from \$1.8B to \$6.2B, driven by an upward revision to the FY2027 budget request. During the month, the Space Force also awarded Northrop Grumman with a \$398M contract to develop a jam-resistant military communications satellite prototype, scheduled to launch no earlier than 2030. Furthermore, under the Golden Dome missile defence architecture, SciTec (a Firefly Aerospace subsidiary) and Rocket Lab — the latter as subcontractor to Raytheon — were both selected for their participation in the Space Force's space-based interceptor programme, which targets a prototype capability demonstration by 2028. Later in the month, the Space Force also awarded Viasat and SES a combined \$437.6M contract for the production of four jam-resistant small GEO satellites, scheduled for delivery by March 2029, as well as to SpaceX for a \$2.29B Other Transaction Authority agreement to accelerate deployment of the Space Data Network Backbone — a proliferated LEO constellation based on Starshield.

African Union launches AMSAF continental “nowcasting” facility

The African Meteorological Satellite Application Facility (AMSAF) was officially launched on 18 May 2026 in Addis Ababa, Ethiopia. The facility was established by the African Union Commission (AUC) under the EU-funded Strengthening Early Warning in Africa (SEWA) project, part of the European Commission's Global Gateway Africa–EU Space Partnership Programme. The event brought together representatives from the European Commission, EUMETSAT, the European Centre for Medium-Range Weather Forecasts (ECMWF), the World Meteorological Organization, and several African and European national meteorological agencies. The facility will provide African national meteorological and hydrological services with “nowcasting” products — short-term weather forecasts covering zero to six hours ahead — drawing on data from EUMETSAT's Meteosat Third Generation (MTG) satellites. The AMSAF will establish four regional nowcasting centres serving Western, Eastern, Central, and Southern Africa, with the African Centre of Meteorological Applications for Development (ACMAD) also contributing.



Credit: Africa Union

NRO awards ICEYE US intelligence contract and ICEYE delivers POLSARIS satellite

The U.S. National Reconnaissance Office (NRO) has selected ICEYE US for a contract under its Strategic Commercial Enhancements (SCE) Commercial Solutions Opening (CSO), a flexible acquisition mechanism designed to rapidly integrate commercial SAR and other sensing capabilities into NRO operations. The award follows the NRO's first SCE CSO contract announcements in February 2026. The contract value was not disclosed. In the same month, ICEYE formally handed over the MikroSAR



Credit: ICEYE

sovereign radar reconnaissance system — designated for POLSARIS (Polish SAR Intelligence System) — to the Polish Armed Forces after signing the approximately €200M contract with Poland's Ministry of National Defence in May 2025. The Polish Geospatial Reconnaissance and Satellite Services Agency (ARGUS) now operate the four-satellite constellation independently, with the ground segment delivered by Military Communications Works No. 1, part of the Polish Armaments Group.

FCC approves SpaceX acquisition of EchoStar spectrum with \$2.4B escrow condition

The U.S. Federal Communications Commission (FCC) has approved the sale of approximately 115 MHz of spectrum by EchoStar to SpaceX and AT&T, subject to a \$2.4B escrow requirement tied to unresolved claims arising from EchoStar's Dish subsidiary's abandoned terrestrial 5G network buildout. The two deals, announced in 2025, are collectively valued at more than \$40B. SpaceX's portion covers approximately 65 MHz of nationwide spectrum across AWS-4, H-block, and unpaired AWS-3 licences, which the FCC described as enabling a “generational upgrade” for D2D services. EchoStar expects to receive approximately \$22B in total from SpaceX, including up to \$11B in SpaceX stock and around \$2B in interim financing.

Swedish Armed Forces acquires first sovereign satellite through Planet Labs Pelican

On 3 May 2026, the Swedish Armed Forces (SwAF) acquired its first sovereign satellite capability with the launch of a dedicated Pelican spacecraft aboard a SpaceX rideshare mission from Vandenberg Space Force Base, just over four months after the satellite services agreement with Planet Labs was signed in January 2026. The satellite delivers 50 cm class resolution imagery across six multispectral bands and is equipped with NVIDIA's Jetson AI platform for on-orbit edge computing and near real-time object detection. Two additional commercial Pelican satellites were launched on the same mission, bringing the total Pelican constellation to nine satellites in orbit.

Commission proposes new spectrum framework prioritizing European operators

On 27 May 2026, the European Commission adopted a proposed Regulation on the use of the harmonised 2 GHz Mobile Satellite Services (MSS) spectrum beyond 2027, when current operator authorisations expire. The proposal introduces a structured allocation of the band: one third is reserved for governmental and strategic programmes, including IRIS2, while the remaining two thirds would support commercial satellite services. Of that commercial portion, half would be reserved for European operators, with the other half open to all providers on a non-discriminatory basis. The decision to proceed via a Regulation aligns the framework with the broader governance ambitions of the proposed Digital Networks Act, which is gradually introducing a new regulatory structure for satellite spectrum management in Europe. The legislative proposal will now be submitted to the European Parliament and the Council for co-decision.

IN OTHER NEWS

ESA and CNES commit €1B to Guiana Space Centre

ESA and CNES have signed a three-year operational contract for Europe's Spaceport at Kourou, committing a combined €1B — with ESA contributing €635M across its 23 member states — to maintain, modernise, and adapt the facility for increased launch cadence, including the integration of new commercial launchers under the European Launcher Challenge.

Malta, Ireland and Paraguay sign the Artemis Accords

Malta, Ireland, and Paraguay have signed the Artemis Accords, becoming the 65th, 66th, and 67th signatories respectively. Ireland's accession brings all 23 ESA Member States into the framework.

Long March 6A delivers eight Qianfan (Thousand Sails) batch

On 12 May 2026, a Long March 6A rocket lifted off from the Taiyuan Satellite Launch Centre, successfully delivering 18 satellites into polar orbit for the Qianfan (Thousand Sails) broadband constellation, bringing the total number of satellites in orbit to 144.

Tunisia to develop its first satellite with Chinese partner

Tunisia's National Centre for Mapping and Remote Sensing has announced that it has begun development of the country's first governmental satellite — a 6U EO CubeSat — in partnership with an undisclosed Chinese private firm.

ESA astronaut reserve completes training programme

Eight members of ESA's astronaut reserve completed the Astronaut Reserve Training programme at the European Astronaut Centre in Cologne, following three training blocks conducted since October 2024, covering ISS systems, spacewalk familiarisation, robotics, and survival exercises.

UK achieves operating capability for Borealis SDA software

The UK Ministry of Defence announced initial operating capability for Borealis, a new space domain awareness software developed by CGI under a £65M contract, six months ahead of schedule.

Poland's Eycore launches first domestically developed SAR satellite

On 3 May 2026, Polish space company Eycore launched Eycore-1 aboard a SpaceX Falcon 9 rideshare mission from Vandenberg Space Force Base, placing its first X-band SAR satellite into a 510 km sun-synchronous orbit. Eycore is the second fully private European company to operate its own SAR satellite, which is built on Kongsberg NanoAvionics' MP42 microsatellite bus. The satellite is part of the Polish Armed Forces' POLSARIS military radar constellation programme and feeds into the broader CAMILA national EO constellation initiative led by Creotech. Eycore is also planning an approximately €12M investment to expand its manufacturing facilities in Gdynia, backed by Poland's Ministry of National Defence.



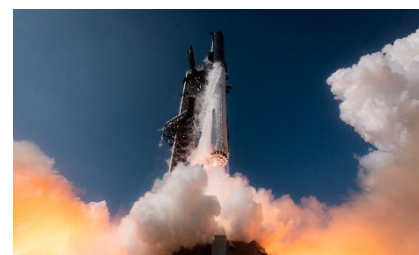
Credit: Eycore

Eutelsat expands OneWeb maritime services and regional connectivity activities

Eutelsat and the Indian satellite communications provider Station Satcom have extended their multi-year agreement to deploy OneWeb services across Station Satcom's maritime fleet, gradually providing more than 1,000 vessels with LEO connectivity. The deal builds on the successful activation of hundreds of vessels on the OneWeb network in 2025 and targets shipping, offshore operations, and crew welfare applications. Later in the month, during the ITU Global Symposium for Regulators 2026 in Turkey, Eutelsat pledged to connect an additional two million people across Sub-Saharan Africa by 2030, under the ITU's Partner2Connect Digital Coalition. The connectivity services are planned to be delivered via the EUTELSAT KONNECT satellite, aiming at internet speeds ranging from 5 Mbps to 100 Mbps in areas with limited terrestrial network coverage. Eutelsat has also been selected by the Qatar Media Corporation to launch QBC Business Channel in 4K, serving the Middle East and North Africa (MENA) region.

SpaceX deploys 46 payloads on Falcon 9 rideshare and launches first Starship V3

On 3 May 2026, a Falcon 9 lifted off from Vandenberg Space Force Base carrying 46 payloads on a rideshare mission, deploying all spacecraft into sun-synchronous orbit, with the booster completing its 33rd flight and returning to land at the launch site. Later in the month, on 22 May, SpaceX also launched the first version 3 of Starship vehicle from Starbase, Texas, completing most planned test objectives, including successful payload bay opening and deployment of mass simulators, before a soft splashdown in the Indian Ocean. The Super Heavy booster experienced an anomaly during its boostback burn, resulting in an uncontrolled splashdown in the Gulf of Mexico, currently under FAA assessment.



Credit: SpaceX

Exolaunch signs contract with SpaceX to purchase two Falcon 9 launches

On 26 May 2026, the Germany-based company Exolaunch secured two Falcon 9 launches from SpaceX during the SmallSat Europe conference. The missions, named Exo-1 and Exo-2, are part of the company's rideshare programme for constellation deployments and small-satellite missions, planned for 2027 and 2028. The programme will use Exolaunch's EXOtube modular payload stack system and associated deployment technologies to support commercial and governmental missions. The company stated that the system supports satellites ranging from 20 to more than 1,400kg, including CubeSat deployments through its EXOpod deployers.

France's Magellium Artal Group and Loft partner for CNES-backed EO constellation

French company Magellium Artal Group has partnered with US-based Loft Orbital following the award of a multi-year contract from CNES to support the deployment of a French EO constellation. The initiative aims to deploy ten satellites, with the first launch scheduled for the Q4 of 2026. Each satellite will integrate a multi-sensor architecture with onboard computing capabilities to process data in orbit through dedicated processors and software applications.



Credit: Loft Orbital

Leonardo appoints new CEO as board undergoes leadership reshuffle

Leonardo appointed Lorenzo Mariani as Chief Executive Officer and General Manager on May 7 2026, following the first meeting of the company's newly elected Board of Directors, chaired by Francesco Macrì. Mariani, previously Co-General Manager at Leonardo and Executive Group Director for Sales and Business Development at MBDA, succeeds Roberto Cingolani after his 3-year term was not renewed. The board also appointed Gian Piero Cutillo as Co-General Manager, heading a newly created General Management Department reporting directly to the CEO.

SpaceX partners with Anthropic for data centre compute capacity

SpaceX has partnered with Anthropic to provide compute capacity for its AI model Claude through terrestrial and orbital infrastructure. Under the deal, Anthropic will gain access to computing resources hosted at SpaceX's Colossus 1 data centre, which is expected to provide more than 300 megawatts of capacity. Both companies have also indicated interest in partnering to develop multiple gigawatts of orbital AI compute capacity. SpaceX's IPO, filed on 20 May 2026, revealed that Anthropic is paying \$1.25B per month under a flexible agreement until 2029, allowing either party to exit with 90 days' notice, and that SpaceX expects to enter into additional similar compute services contracts with other clients.

e-GEOS and Japan's Synspecive sign multi-year SAR data partnership

Italian Earth observation services provider e-GEOS and Japanese SAR operator Synspecive signed a multi-year strategic partnership, in the framework of the Italy-Japan Space Dialogues promoted under the guidance of the two governments. The companies will jointly develop geospatial intelligence solutions by integrating data from the COSMO-SkyMed and StriX SAR constellations through combined multi-sensor platforms, analytics algorithms, and value-added processing capabilities.



Credit: Telespazio

The agreement targets progressive expansion of a joint product portfolio for commercial, civil, and national security customers across international markets.

Vast enters high-power satellite bus product line

U.S. space station developer Vast has unveiled Vast Satellite, a new line of high-power satellite buses expanding the company's product portfolio beyond commercial space stations into high-volume spacecraft platforms. The initial offering is a 15 kW-class satellite bus with a dry mass of 700 kg, a payload capacity of over 350 kg, and a design life of five years in LEO orbits between 350 and 1,200 km, with future variants planned for MEO, GEO, and lunar applications. Target markets include communications, Earth observation, national security, and orbital data centres. The company plans to launch an inaugural batch of ten satellites in late 2027.

Isar Aerospace signs agreement with Canada's Maritime Launch Services

Isar Aerospace and Canadian spaceport operator Maritime Launch Services (MLS) signed a Letter of Intent on 26 May 2026 to advance sovereign orbital launch capability from Spaceport Nova Scotia in Canso, Canada. The agreement would extend Isar Aerospace's launch services beyond its dedicated polar site at Andøya, Norway, covering mid- to high-inclination and polar orbits suited to EO and communications constellations for both commercial and government clients. Spaceport Nova Scotia holds a full launch licence and has infrastructure development actively underway, with the site recently selected by the Canadian government as the location for a dedicated national defence launch pad under the country's CAD \$200M investment commitment announced in March 2026. The partnership is explicitly framed around NATO allied nations' growing requirement for assured and independent access to space.

Rocket Lab signs hypersonic test and multi-launch contracts

On 7 May 2026, Anduril Industries, a defence technology company, awarded Rocket Lab a \$30M contract for three hypersonic test launches using its HASTE launch vehicle. The missions will be conducted from Rocket Lab Launch Complex 2 in Virginia, with a first mission scheduled to launch within 12 months and will support the development of hypersonic technologies for future U.S. defence applications. On the same date, Rocket Lab also signed its largest launch contract with a confidential customer covering five Neutron launches and three Electron launches between 2026 and 2029 from the company's launch sites in New Zealand and Virginia. According to the company, the deal increased its total launch manifest to more than 70 missions and raised the company's backlog to over \$2.2B. Later in the month, on 22 May 2026, Rocket Lab successfully launched and deployed a SAR satellite for the Japan-based company Synspecive aboard an Electron rocket. The "Viva La StriX" mission lifted off from Launch Complex 1 in New Zealand and placed the satellite into a 572km LEO, expanding Synspecive's Earth observation constellation.



Credit: Rocket Lab

Chinese LandSpace returns to flight with upgraded Zhuque-2E Block 2 rocket

On 14 May 2026, China's LandSpace launched its upgraded Zhuque-2E Y5 rocket from the Jiuquan Satellite Launch Centre, delivering a 2,800 kg test payload into a 900 km polar orbit. The flight marked a return to service following the Y3 vehicle failure in August 2025, caused by a second-stage voltage anomaly. Designated Block 2, the new variant, incorporates a lengthened first stage with subcooled propellant loading, increasing propellant capacity by approximately 15%, a three-ignition second stage capable of rapid high-altitude deorbit, and onboard AI-enabled control systems designed to respond to anomalies in real time. The upgrades bring Zhuque-2E to its full designed capacity of 6,000 kg to LEO and 4,000 kg to a 500 km sun-synchronous orbit. LandSpace has indicated the Block 2 configuration now meets the technical requirements for multi-satellite constellation deployment missions, positioning the vehicle as a candidate launch provider for China's ongoing megaconstellation programmes.



Credit: LandSpace

IN OTHER NEWS

Germany's HPS/LSS and SWISSto12 partner on D2D

The Munich-based consortium HPS/LSS and Swiss satellite manufacturer SWISSto12 have closed a deal to develop a large deployable reflector subsystem for NEASTAR-1. The mission aims to provide the first direct-to-device media broadcasting capabilities from GEO.

Iceye launches EO solutions for the banking sector

Iceye has launched a new EO solution for global financial institutions to support the assessment and management of climate-related credit risks. The service uses satellite data to assess the impact of natural disasters at the property level.

Greece and OroraTech launch Hellenic Fire System

On 4 May 2026, the German company OroraTech successfully launched and deployed the Hellenic Fire System, the first national satellite system designed exclusively for wildfire detection and tracking across Greece.

Spire establishes a satellite manufacturing facility in Munich

Spire has announced the establishment of a satellite manufacturing facility in Munich to support space-based intelligence capabilities. The site is designed to manufacture up to 100 end-to-end satellites per year and includes an ISO certified clean room and vertically integrated infrastructure.

Lockheed Martin joins sea-based launch project

Lockheed Martin has joined Seagate Space and Firefly Aerospace in a partnership to develop an offshore launch platform for Firefly's Alpha rocket. The project aims to provide flexible launch capabilities for U.S. national security by enabling launches of payloads from diverse locations.

Quantum Space appoints Jim Bridenstine as CEO

U.S. manoeuvrable spacecraft company Quantum Space has appointed former NASA Administrator Jim Bridenstine as CEO, planning to launch its Ranger platform no earlier than Q2 2027.

Simera Sense launches space situation awareness camera

Simera Sense France has launched an SSA Scape100 Full Motion camera designed for European space-based space surveillance (SB-SSA) missions and in-orbit security operations.

SpaceX files S-1 for Nasdaq IPO targeting \$1.75 trillion valuation

SpaceX has filed its S-1 registration statement with the U.S. Securities and Exchange Commission ahead of an anticipated Nasdaq IPO. The company has declared to be targeting a valuation of approximately \$1.75 trillion and seeking to raise up to \$75 billion. The filing does not yet specify the number of shares or pricing. The document reveals that SpaceX recorded \$18.7 billion in revenue and \$6.6 billion in adjusted EBITDA in 2025, with \$4.7 billion in revenue in Q1 2026. This would mean a significant 94x price-to-sales ratio. The company operates across three segments: space (“Falcon” family launchers and “Dragon” manned crew module), connectivity (Starlink), and AI (following the acquisition of xAI in February 2026). The filing states a total addressable market of \$28 trillion, \$22.7 trillion of which comes from AI enterprise applications (for comparison, the current U.S. GDP stands at \$32.4 trillion).

HawkEye 360 secures \$416 million through IPO

U.S. signals intelligence company HawkEye 360 has raised \$416 million through its initial public offering on the New York Stock Exchange, pricing 16 million shares at \$26.00 per share, at the top of the \$24–\$26 range stated in the S-1/A statement, with Goldman Sachs and Morgan Stanley acting as lead book-running managers. The company intends to use the capital to continue the expansion of its signal intelligence data and analytics platform, as the company scales commercial and government operations across its growing RF-sensing satellite constellation.



Credit: HawkEye 360

AT&T, T-Mobile, and Verizon announce a joint venture on satellite D2D connectivity

AT&T, T-Mobile, and Verizon have agreed in principle to form a joint venture to address wireless coverage gaps across the United States, with a focus on rural and underserved areas, through the pooling of spectrum resources and the deployment of satellite-based direct-to-device technologies. The agreement remains subject to the negotiation of definitive terms and customary closing conditions. The joint venture will establish common technical specifications to enable a more consistent customer experience across satellite providers, allow additional satellite operators to integrate with existing mobile networks more rapidly, and expand the use of nationally licensed spectrum resources. Existing carrier-satellite agreements – including those between T-Mobile and Starlink, and Verizon and Amazon LEO – will remain in place independently.

ICEYE secures €300 million three-year committed revolving credit facility

ICEYE has secured a €300 million three-year committed revolving credit facility (RCF), syndicated across seven banks across the Nordic and global scenarios, with Citi and Danske Bank acting as Joint Global Coordinators and Mandated Lead Arrangers. The facility will be used to support the issuance of guarantees for customer contracts; fund continued business growth and serve as a liquidity backstop as the company scales into new markets. This operation comes after Danske Bank’s announcement of a change in its investment paradigm for companies operating in the defence industry in April 2025.



Credit: ICEYE

Astranis raises a \$300 million Series E round for GEO satellite production

U.S. satellite manufacturer Astranis announced the completion of **\$300 million in a Series E round** co-led by Snowpoint Ventures and Franklin Templeton, with participation from Andreessen Horowitz, BlackRock, Baillie Gifford, among existing and new investors. The company has additionally secured a \$155 million delayed-draw credit facility provided by Trinity Capital. The funding will be directed towards accelerating its geostationary and high-orbit satellites production for commercial customers and scaling operations to support multiple U.S. Department of War programs for which Astranis stands as prime contractor, such as Protected Tactical SATCOM-Global, Resilient GPS, and Andromeda.

Cowboy Space Corporation raises \$275 million in Series B for orbital AI data centres

U.S. startup Cowboy Space Corporation - formerly known as Aetherflux - has secured **\$275 million in a Series B round** led by Index Ventures, with participation from IVP, Blossom Capital, and SAIC, alongside existing investors Breakthrough Energy Ventures, Construct Capital, Andreessen Horowitz, NEA, and Interlagos. The company plans to use the Series B



Credit: Cowboy Space

proceeds to advance its vertically integrated orbital infrastructure system, comprising a LEO solar-power satellite constellation, a proprietary launch vehicle, and compute payloads designed to operate as a 1-megawatt orbital data centre once in orbit. The rocket's upper stage and the data centre are to be engineered as a single integrated vehicle from the outset. Cowboy Space Corporation aims to launch its first demonstration satellite later in 2026 to validate space-to-Earth power beaming, with its first rocket targeting a debut no earlier than late 2028.

Star Catcher completes a \$65 million Series A round for orbital power beaming

U.S. company Star Catcher has raised **\$65 million in a Series A round** led by B Capital, co-led by Shield Capital and Cerberus Ventures, with participation from GreatPoint Ventures, Helena, Oceans Ventures, and MVP Ventures. General John W. Raymond, the founding Chief of Space Operations of the U.S. Space Force, joined the company's board of directors alongside the investment. The new capital will be used to launch the company's first orbital optical



Credit: Star Catcher

power beaming demonstration mission later in 2026, advance a second orbital mission already in development, and scale engineering and operations capacity ahead of commercial grid deployment.

Yushi Space secures approx. €64 million in a Series A round for reusable rocket

Chinese company Beijing Yushi Space Aerospace Technology, also known as "Yushi Space", has secured **500 million yuan (approx. €64 million) in a Series A funding round**. The round was co-led by Gaorong Venture Capital and Kunlun Capital. Jianfa Emerging, Blue Lake Capital, Honghui Fund, Orient Securities Capital, Zhentai Capital, and Gengxin Capital also participated in the investment. Yushi Space will use the funding to support its AS-1 reusable stainless-steel rocket final assembly and testing in Hunan, validate chopstick recovery technology, expand the team to 350 people and increase the production capacity. The company plans to produce three rockets this year, and up to eight in the future once its full production capacity is reached. The maiden launch of the AS-1 is expected to be between Q4 2026 and Q1 2027.

IN OTHER NEWS

Skyroot Aerospace raises \$60 million for launcher production

Indian launch company Skyroot Aerospace has completed a \$60 million funding round co-led by Sherpalo Ventures and GIC, with participation from funds managed by BlackRock, Arkam Ventures, Playbook Partners, and Shanghvi Family Office. The funding is intended for scaling the production and deployment of the Vikram-1 and Vikram-2 launchers.

Tomorrow.io closes \$35 million extension to Series F

U.S. weather intelligence company Tomorrow.io has closed a \$35 million extension to its Series F round from existing investors Pitango and Harel Insurance, alongside Stonecourt Capital and HarbourVest Partners, bringing the total Series F to \$210 million. The fresh capital will be allocated to accelerating AI capabilities, expanding the company's space-based observation network and advancing the development of its agentic weather intelligence platform for commercial applications.

Lunar Outpost raises \$30 million Series B for robotics and mobility

U.S. lunar robotics company Lunar Outpost has completed a \$30 million Series B round led by Industrious Ventures, with participation from Type One Ventures, Eniac Ventures, Promus Ventures, and Reliable Equity. The liquidity will be allocated to scaling production of the company's robotic mobility platforms and in-space infrastructure systems.

LiveEO secures €28 million for infrastructure monitoring

Germany-based geospatial intelligence company LiveEO has raised approx. €28 million in a fresh funding round, with new investors Helantic, b2ventures, and the European Innovation Council joining alongside existing backers. The round will fund the continued expansion of LiveEO's civil infrastructure monitoring operations.

Scout Space raises \$18 million in Series A for SDA sensors R&D

U.S. company Scout Space has closed an \$18 million Series A round led by Washington Harbour Partners, with participation from existing investors Noblis Ventures, Fusion Fund, Decisive Point, and the Virginia Innovation Partnership Corporation, among others. The investment will go towards opening a new sensor manufacturing facility and expanding the company's headcount.

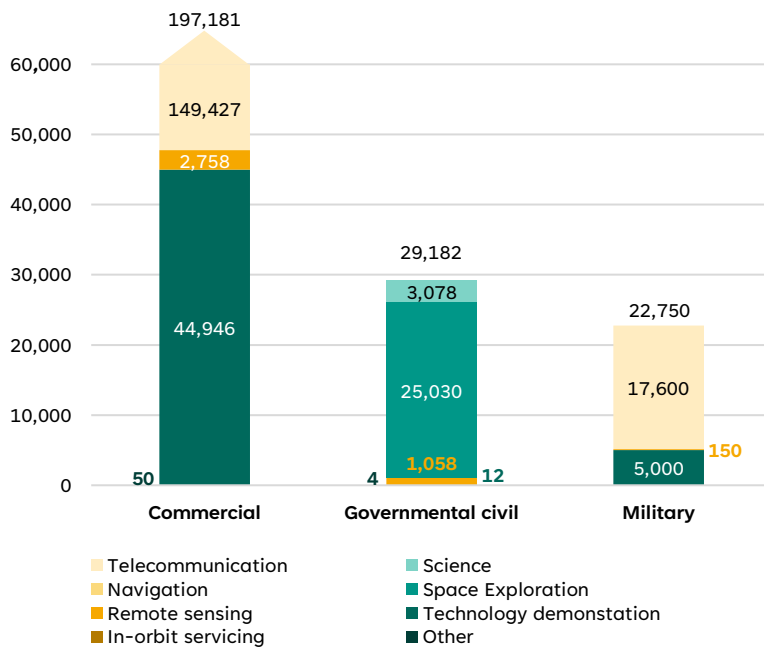
LAUNCHES & PAYLOADS – MAY 2026

| Launch provider's region | USA | China | Europe | Russia | India | Japan | Others (NZ) | Total |
|--------------------------------|---------|--------|--------|--------|-------|-------|-------------|---------|
| Number of launches | 13 | 7 | 1 | 0 | 0 | 0 | 1 | 22 |
| Number of spacecrafts launched | 333 | 45 | 1 | 0 | 0 | 0 | 1 | 380 |
| Mass launched (in kg) | 205,569 | 41,194 | 2,250 | 0 | 0 | 0 | 100 | 249,113 |

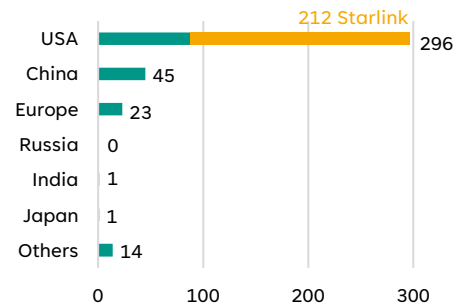
Top launch service providers of the month

- 1 SpaceX (12)
- 2 CASC (6)
- 3 Others (1)

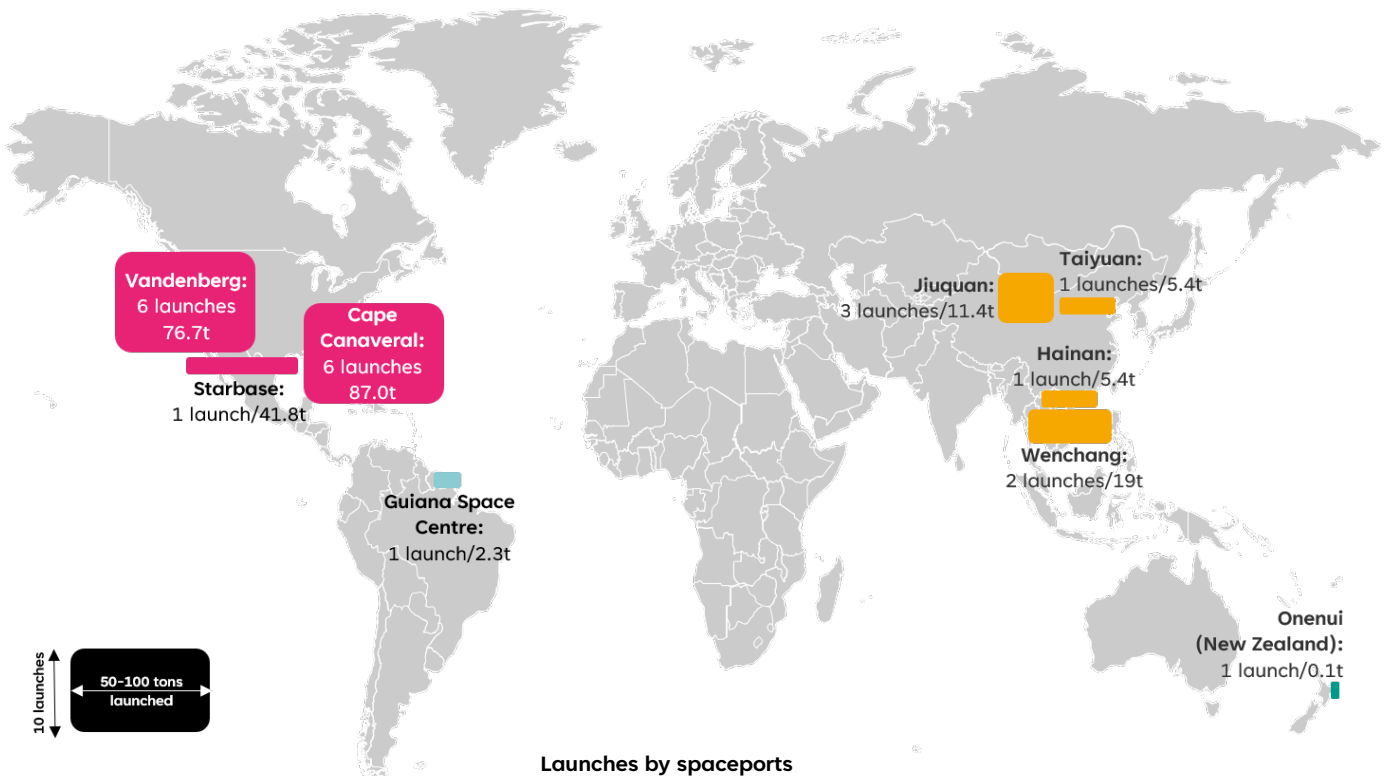
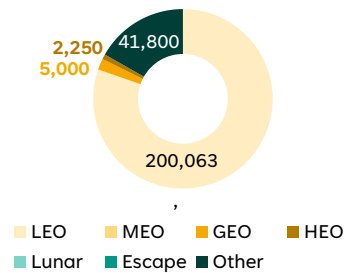
Mass launched (in kg) by market and by mission



Number of spacecrafts launched by payload owner's region



Mass launched (in kg) by orbit



Launches by spaceports

The data is an estimation from ESPI's internal launches dataset, publicly accessible through the [ESPI Launch Dashboard](#).

ESPI

Insights

EDITORIAL TEAM

EDITORIAL MANAGEMENT

Michele d'Emilia

POLICY & PROGRAMMES

Michele d'Emilia

INDUSTRY & BUSINESS

Michele d'Emilia
Fanny Ayat

INVESTMENT & FINANCE

João Falcão Serra
Virginio Dotto

LAUNCHES & PAYLOADS

Elizaveta Shashkova