

# Press Releases

## O'Melveny Guides Mitsui & Co. in Acquisition of Spaceflight, Inc.

June 16, 2020



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### FOR IMMEDIATE RELEASE

**TOKYO—June 16, 2020—**O'Melveny advised Mitsui & Co., Ltd. in its acquisition of satellite rideshare service provider Spaceflight, Inc.

Mitsui & Co. partnered with Yamasa Co., Ltd. in the joint acquisition of Spaceflight. Previously announced in February 2020, the acquisition was finalized on June 12 after a review of the Committee on Foreign Investment in the United States (CFIUS).

Based in Seattle and founded in 2013, Spaceflight is a comprehensive launch services and mission management provider. The company has launched a record-setting 271 satellites via 29 rocket launches.

Based in Tokyo, Mitsui & Co. has positioned the space business as one of its new growth areas and is working to create business opportunities with increasing demand for space-related services. Through Spaceflight, Mitsui aims to further expand its business by offering greater access for customers considering utilizing services related to space.

The O'Melveny team advising Mitsui & Co. was led by corporate partners Mark Easton and Scott Sugino with partner Evan Jones providing bankruptcy advice and partner Greta Lichtenbaum leading the CFIUS review. The team also included Adam Ackerman, Sarah Hoffner, David Ribner, Adrian Vidaurri, and Yuko Zaha.

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*Spaceflight issued the following release:*

**SPACEFLIGHT INC. ACQUISITION FINALIZED *Rideshare launch provider becomes the cornerstone of Mitsui & Co.'s space strategy, continuing to operate as a private, independent U.S.-based company***

June 12, 2020

SEATTLE—Today satellite rideshare launch provider Spaceflight Inc. announced its acquisition by Mitsui & Co., Ltd., in partnership with Yamasa Co., Ltd., is now complete with the final review of the Committee on Foreign Investment in the United States (CFIUS).

In February 2020, Spaceflight's parent company, Spaceflight Industries, announced it had signed an agreement with the Japanese companies for the sale of the launch service provider, pending the CFIUS review. The review was complete in April and the acquisition finalized today, June 12, 2020. Mitsui & Co. and Yamasa will have 50/50 joint venture ownership in Spaceflight, but the launch service provider will continue to operate as a privately held, independent U.S.-based company.

"The completion of this deal is an exciting step for Spaceflight," said Curt Blake, CEO and president of Spaceflight. "Joining the high-growth Mitsui & Co. portfolio positions Spaceflight to deliver and expand on the comprehensive launch services we offer. We're exploring the development of new standardized deployment systems, new digital initiatives, and other programs that further help our customers reliably and affordably access space, in the most flexible way possible. Our biggest priority, as always, is ensuring all our customers are fully supported through this transition and we're taking the necessary steps to establish infrastructure to meet their needs."

The acquisition is a unique opportunity for Spaceflight to further invest and expand its commercial and government rideshare launch services while Mitsui & Co. expands its portfolio to offer space services.

Since its founding in 2013, Spaceflight has launched a record-setting 271 satellites via 29 rocket launches, establishing itself as the leading rideshare service provider. The company offers comprehensive launch and integration services across a global portfolio of vehicles, including Falcon 9, PSLV, SSLV, Electron, Antares, and Vega. Spaceflight successfully executed nine missions in 2019, the most rideshare launches the company has performed in one year, with four launches spanning 16 days across three continents. In 2018, Spaceflight executed its historic dedicated rideshare mission, SSO-A, which deployed 64 satellites from 17 different countries from a Falcon 9.

The company also completed the first-ever rideshare mission to Geosynchronous Transfer Orbit (GTO) in 2019, launching the first privately funded lunar lander.

“Spaceflight has contributed significantly to the space industry, pushing boundaries and achieving great success making rideshare a credible and reliable option for smallsat launches,” said Tomohiro Musha, general manager of Transportation & Machinery Business Div. IV in Mitsui & Co. “The acquisition of this industry leader will allow us to expand our business in exciting new ways.”

Spaceflight headquarters will remain in Seattle with Blake continuing to serve as the CEO and president, reporting to a newly formed board of directors established with a majority of U.S.-based persons.

#### **About Spaceflight Inc.**

Spaceflight Inc. is revolutionizing the business of spaceflight by delivering a new model for accessing space. A comprehensive launch services and mission management provider, the company provides a straightforward and cost-effective suite of products and services, including state-of-the-art satellite infrastructure and rideshare launch offerings that enable commercial and government entities to achieve their mission goals on time and on budget. Based in Seattle, Spaceflight provides its services through a global network of partners and launch vehicle providers. For more information, visit <http://www.spaceflight.com>.