

## **SERAPHIM SPACE INVESTMENT TRUST PLC** **(the "Company" or "SSIT")**

### **SpaceTech Sector Newsletter - August 2024**

Seraphim Space Investment Trust plc (LSE: SSIT), the world's first listed SpaceTech investment company, publishes its monthly RNS Reach newsletter to provide updates, based on publicly available information, on the Company's portfolio investments, its Manager (Seraphim Space Manager LLP (the "Manager" or "Seraphim Space")) and the wider SpaceTech market. The following newsletter covers August 2024.

#### **Portfolio Update**

##### **AST SpaceMobile reaches 10bn market cap**

AST SpaceMobile has surged to a 10bn market cap, making it the second highest-valued space company in the world, trailing only SpaceX. AST, a direct competitor to Starlink, launched its prototype BlueWalker 3 'cell tower' satellite in 2022 and successfully tested its 5G direct-to-cell capability last year. In July, AST announced the completion of its first five commercial satellites, which are set to launch in September 2024. This marks the initial phase of its multi-billion dollar, 168-satellite constellation. With strategic partnerships with Verizon and AT&T, AST is positioned for significant revenue growth with strong financial backing. [\[Read more\]](#)

##### **Skylo Technologies enables satellite SOS on Google Pixel and Verizon phones**

Skylo's technology now powers a new satellite SOS feature on Google Pixel and Verizon phones in the US, allowing users to connect with emergency responders and share their location via satellite, even without cellular service. Skylo's Radio Access Network infrastructure is integrated with Earth stations globally, supported by multiple satellite operators. In 2025, this capability will expand to include text messaging outside of cellular coverage areas. [\[Read more - Google\]](#) [\[Read more - Verizon\]](#)

##### **Astroscale secures JAXA contract for debris removal**

Astroscale has secured a contract with JAXA, the Japanese space agency, for a mission to remove a defunct upper stage from Earth orbit. The Tokyo-based company announced the board's approval of the contract for the active debris removal by the Astroscale-Japan 2 (ADRAS-J2) mission, valued at ¥12bn ( 82.1 million). [\[Read more\]](#)

#### **SpaceTech Sector News**

##### **Seraphim portfolio companies prominent in latest SpaceX transporter launch**

On 16 August 2024, SpaceX launched a mission carrying satellites for seven Seraphim portfolio companies, including Spire Global (seven satellites), D-Orbit (one), Tomorrow.io (two), ICEYE (four), and HawkEye 360 (three). The launch also featured satellites from Array Labs (two) and Ubotica (one). Additionally, two alumni from the Seraphim Space Accelerator, Cosmic Shielding Company and SatellIOT, participated in the launch. [\[Read more\]](#)

##### **China's first mega constellation takes flight**

China has officially entered the global race to deploy large satellite networks, launching the first 18 satellites of its Thousand Sails mega constellation. This ambitious project, aiming to deploy 1,300 satellites, represents China's initial foray into creating a Starlink-like network in low Earth orbit. [\[Read more\]](#)

#### **Third-Party Research**

##### **Satellite Industry Association's annual report highlights record growth**

The Satellite Industry Association has released its 27th annual State of the Satellite Industry Report, a global summary of the commercial satellite industry, noting record-breaking achievements in the industry. For the sixth consecutive year, the number of commercial satellites launched reached an all-time high, with a 20% year-over-year increase. The industry also achieved a record 190 launches in 2023. At 31 December 2023, there were 9,691 active satellites orbiting Earth, marking a 361% increase over the past five years. [\[Read more\]](#)

##### **Marten & Co initiates coverage on Seraphim Space Investment Trust**

Marten & Co has released its inaugural coverage of SSIT, providing in-depth research and analysis of the Company's activities

and portfolio. [\[Read more\]](#)

## **Media Spotlight**

### **Podcasts**

- **Portfolio spotlight - Parthasarathi Trivedi, CEO and co-founder of Skylo Technologies:** The latest episode profiles Parthasarathi Trivedi, co-founder and CEO of Skylo Technologies, a recent addition to SSIT's portfolio. Skylo is revolutionising communications by leveraging existing geostationary satellites to provide affordable, continuous coverage directly to mobile phones. Skylo also extends its capabilities to IoT, enabling machine-to-machine communication across industries such as agriculture, maritime, logistics and mining. [\[Listen here\]](#)
- **Dodging debris, with Tony Frazier (LeoLabs):** The podcast features Tony Frazier, LeoLab's newly appointed CEO, talking about the critical role the company plays in building a living map of orbital activity for space operations. With over 120m of private capital raised, LeoLabs has continued to expand its global network of ground-based radars, cataloguing 22,000+ objects in low Earth orbit [\[Listen here\]](#)

### **Conferences**

- World Space Business Week: Seraphim Space CEO Mark Boggett is speaking on 16 September 2024 in Paris. [\[Details\]](#)
- SuperReturn Asia: Seraphim Space CEO Mark Boggett is attending on 24 September 2024 in Singapore. [\[Details\]](#)

Find out where to meet and hear from Seraphim Space's team by following its social media, [LinkedIn](#) / [Twitter](#).

**Sign up to receive Seraphim Space's monthly newsletter directly to your inbox. [\[Sign up\]](#)**

*Neither the Company's website nor the content of any website accessible from hyperlinks in it or in this newsletter (or any other website) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of, this newsletter.*

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## **Notes to Editors**

### **About Seraphim Space Investment Trust plc**

Seraphim Space Investment Trust plc (the "Company") is the world's first listed fund focused on SpaceTech. The Company seeks exposure predominantly to early and growth stage private financed SpaceTech businesses that have the potential to dominate globally and that are sector leaders with first mover advantages in areas such as climate, communications, mobility and cyber security.

The Company is listed on the Premium Segment of the London Stock Exchange.

Further information is available at: <https://investors.seraphim.vc>.

### **About Seraphim Space Manager LLP**

Seraphim Space Manager LLP ("Seraphim Space" or the "Manager") is based in the UK and manages Seraphim Space Investment Trust plc and Seraphim Space Ventures II LP.

Further information is available at [www.seraphim.vc](http://www.seraphim.vc).

### **About Seraphim Space Accelerator Ltd**

Seraphim Space Camp Accelerator Ltd, an affiliate of Seraphim Space Manager LLP based in the UK, established the Seraphim Space Accelerator in 2018 and has developed it to become the world-leading VC-led accelerator with a focus on SpaceTech. The accelerator programme brings in-depth industry expertise to get Seed and Pre-Series A SpaceTech companies 'investment ready' while facilitating relationships with some of the world's leading Space corporates and agencies.

Further information is available at [www.seraphim.vc](http://www.seraphim.vc).

### **About Generation Space LLC**

Generation Space LLC is the US subsidiary of Seraphim Space Manager LLP and is responsible for its US activities. Generation

Generation Space LLC is the US subsidiary of Seraphim Space Manager Ltd and is responsible for the US Generation Space Accelerator. Space LLC is an affiliate of Seraphim Space Camp Accelerator Ltd and is responsible for delivery of the US Generation Space Accelerator.

Further information is available at [www.generation.space](http://www.generation.space).

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