

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

SpaceTech Sector Newsletter - February 2025

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 February 2025.

Portfolio Update

AST SpaceMobile powers historic satellite-to-cellular video call with Verizon's BlueBird 2 and secures 43m contract

AST SpaceMobile achieved a significant milestone with its BlueBird 2 satellite, enabling Verizon's first-ever satellite-enabled video call in the US. This breakthrough provides seamless cellular connectivity from space, offering voice, video, and data services directly through smartphones, paving the way for global satellite connectivity. [\[Read more\]](#)

In addition, AST SpaceMobile secured a 43m contract with the US Space Development Agency (SDA) to support the Proliferated Warfighter Space Architecture. This partnership further advances the company's mission to deliver robust satellite connectivity for both commercial and government applications. [\[Read more\]](#)

AST SpaceMobile and ICEYE named in Via Satellite's top 10 satellite companies of 2025

AST SpaceMobile and ICEYE have been recognised in Via Satellite's prestigious Top 10 Satellite Companies of 2025, honouring their leadership in the satellite industry and technological innovations. AST SpaceMobile is pushing the limits of space-based mobile connectivity, working toward global broadband access through its satellite network. ICEYE, with its cutting-edge synthetic aperture radar (SAR) technology, is setting new standards for Earth observation and providing valuable data for sectors such as defence, insurance and disaster response. This recognition underscores the increasing role of satellite technology in shaping global connectivity and geospatial intelligence. [\[Read more\]](#)

Skylo raises 30m with plans to scale direct-to-device satellite connectivity on Samsung Galaxy S25 with Verizon

Skylo has successfully raised 30m in an oversubscribed funding round, with participation from SSIT, NGP Capital and other investors. This funding will enable Skylo to scale its direct-to-device satellite connectivity service, which is set to launch on the Samsung Galaxy S25 in collaboration with Verizon. The new service will provide seamless connectivity in remote areas, where traditional networks are unavailable, by integrating Skylo's satellite IoT technology directly into smartphones. [\[Read more\]](#)

With the support of this investment, Skylo plans to expand its global coverage, focusing on regions such as Brazil, Australia and New Zealand. The funds will also strengthen Skylo's satellite network, ensuring reliable connectivity for both IoT and consumer devices, even in areas with limited or no terrestrial infrastructure. [\[Read more\]](#)

ICEYE and SATIM partner for AI-enhanced SAR imagery analysis

ICEYE has teamed up with SATIM, a world-leading AI technology company specialising in automatic target recognition (ATR) using SAR imagery, to develop AI-powered SAR imagery analysis products, revolutionising the way geospatial intelligence is gathered and processed. By combining ICEYE's advanced SAR satellite capabilities with SATIM's expertise in AI-driven data interpretation, this partnership will provide high-precision insights for industries like insurance, defence and infrastructure monitoring. This collaboration highlights the increasing demand for real-time, high-resolution Earth observation data. [\[Read more\]](#)

SpaceTech Sector News

Rocket Lab and SpaceX conduct nearly simultaneous launches

Rocket Lab and SpaceX successfully launched rockets within minutes of each other, highlighting the rapid pace of commercial spaceflight. Rocket Lab's Electron rocket deployed payloads for geospatial intelligence, while SpaceX's Falcon 9 carried a batch of Starlink satellites, further expanding its global broadband constellation. These nearly simultaneous missions underscore the operational efficiency of commercial launch providers and their vital role in satellite deployment. [\[Read more\]](#)

MDA Space secures 768m contract for Globalstar's next-generation network

MDA Space has been awarded a 768m contract to develop Globalstar's next-generation satellite network. The deal highlights the increasing demand for advanced low-Earth orbit (LEO) satellite constellations to support global connectivity and IoT applications. MDA's extensive experience in satellite manufacturing will help Globalstar enhance its services, improving coverage and performance for both enterprise and government customers. [\[Read more\]](#)

India launches 58m space fund

The Indian government is investing ₹5bn (57.7m) through the Technology Adoption Fund, aimed at accelerating the country's space commercialisation efforts. Managed by the Indian National Space Promotion and Authorisation Centre (IN-SPACe), the fund will support Indian space startups by covering 60% of mission costs for early-stage companies and 40% for larger players. With a maximum investment of ₹250m (2.9m) per grant, the initiative is expected to support at least 20 space projects. This follows the recent launch of a ₹10bn (115.5m) venture capital fund. Both funds aim to help India capture 8% of the global space market and build a 44bn space economy by 2033. [\[Read more\]](#)

Media Spotlight

Podcast: Money Maze: Space - the next frontier of asset allocation? Featuring Mark Boggett, Founder & CEO of Seraphim

Seraphim Space featured on the Money Maze Podcast, where Founder & CEO Mark Boggett joined the discussion on the growing intersection between space technology and asset allocation. In this insightful episode, Mark covered:

- how space innovation is addressing global challenges and disrupting various industries;
- the evolving role of government and regulation in the space sector;
- exciting new developments in satellite technology and launch platforms; and
- why SpaceX's Starship marks a pivotal moment in SpaceTech.

Podcast: Collaboration for the intelligent age - rebuilding trust

Seraphim explore how satellite technology is restoring trust in global systems. With insights from [Parthsarathi Trivedi](#), CEO of [Skylo](#), the team discuss how direct-to-device satellite communications are bridging the digital divide, enabling real-time crisis response, and ensuring verifiable, transparent data for governments, businesses, and the public. From climate monitoring to global security, space-based solutions are shaping a more connected, accountable, and informed world. Tune in to discover how satellite communications and geospatial intelligence are rebuilding trust in an era of uncertainty. [\[Listen here\]](#)

SSIT editorial: Understanding the growing space industry: from science fiction to science fact

This editorial featured in AJBell Shares Magazine explores the explosive growth of the space industry, highlighting the investment opportunity and its transformative impact on sectors ranging from defence and global security to agriculture, offering a unique opportunity for forward-thinking investors. [\[Read more\]](#)

Conferences

- **SXSW:** Seraphim Space VP Lewis Jones will attend SXSW on 7 March 2025 in Austin, Texas. [\[Details\]](#)
- **Satellite 2025:** Seraphim Space CEO Mark Boggett will speak on 11 March 2025 in Washington, D.C. [\[Details\]](#)
- **SpaceComm Expo 2025:** Seraphim General Partner Rob Desborough will speak on 11 March 2025 in London. [\[Details\]](#)
- **Farnborough International Space Show:** Seraphim Space Enterprise MD Alexander Holt will speak on 19 March 2025 in Farnborough. [\[Details\]](#)

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 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's shares are traded on 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 SeraphimSpace Ventures II LP.

Further information is available at 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.

About Generation Space LLC

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

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