

Lockheed Martin-owned condosat service GEOshare follows cost-saving trend

US-based condosat service startup **GEOshare** has 150 missions and 100 orbital locations in its portfolio and is in “serious” negotiations with “a few” companies, CEO Lon Levin said as operators look to share risk amid the increasing popularity of the concept.

A wholly owned subsidiary of US defence giant Lockheed Martin (NYSE:LMT), GEOshare was quietly started in January 2016 to provide shared satellite service and access to orbital slots as part of a condosat for a “fraction” of the cost of a comparable stand-alone satellite, Levin told SatelliteFinance.

Though satellite builders occasionally build one-off condosats, GEOshare is thought to be the only dedicated service provider of its kind.

Planned, completed condosats

Plans call for a condosat to be launched next year, and one was lofted in 2017.

SpaceX will launch a Boeing (NYSE:BA)-built condosat in the second half of 2019. Singapore startup Kacific’s first satellite will deploy high-speed broadband across South East Asia with Japan’s Sky Perfect JSAT (TYO:9984) sharing the bird with a separate Ka- and Ku-band payload called JCSAT-18.

Last year Ariespace launched three payloads aboard an Ariane-5 rocket, comprising a Thales Alenia Space-built condosat split between Inmarsat’s (LON:ISAT) S-EAN satellite and ArabSat’s HellasSat-3 satellite, as well as a separate bird for India.

Capacity, customised payloads, insurance

GEOshare’s goal is to provide satellite capacity and customised payloads – with two, three or four commercial customers the idea – for each condosat. The company would contract with Lockheed Martin to build the satellite. Users would get insurance and regulatory expertise.

They would also get an orbital location as part of the service. The rights of some orbital locations are difficult to obtain, Levin noted, with the rights for some slots expiring now and then.

GEOshare will help potential customers refine their missions, and Levin said they will be vetted for financial qualifications.

The customers would share ownership of Lockheed Martin’s LM-2100 bus. The 3.7-by-1.8m rectangular bus can accept a mass of around 2,300kg and provide 20kw of power, according to Lockheed Martin.

GEOshare finds customers via a “mix and match” process, Levin said. Some seek Ku-band service and others C-band service.

Though Lockheed Martin is part owner with Boeing of United Launch Alliance, any launch service could be selected.

Levin declined to disclose the number of potential customers and identities, anticipated first launch and provider and service pricing.

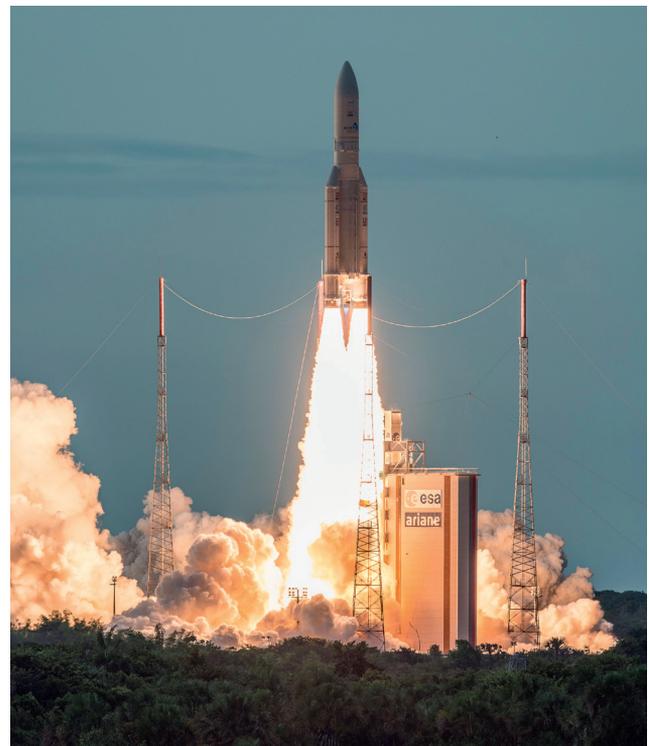
Condosat economics

Some operators are interested in GEOshare’s service in part because they want a satellite in a specific location but cannot justify the cost of a spacecraft, he said.

France-based operator **Eutelsat** (EPA:ETL) has said it is exploring condosat opportunities as well as other initiatives to reduce capital expenditures by €80m (US\$94.6m) as part of its cost-cutting strategy.

Lockheed Martin has treated GEOshare as a startup. A “small” amount of money was initially put into the venture to gauge the interested. Additional funding has been infused in the company over time.

Levin brings substantial experience to the company following more than 30 years’ in telecommunications, new media and aerospace roles. Prior to joining GEOshare, he was president of SkySevenVentures, which invested in commercial satellite, cybersecurity and other ventures. He also cofounded XM Satellite Radio.



An Ariane 5 launches a condosat for Inmarsat and ArabSat. Source: Ariespace