BlackSky to Enter NYSE through Merger with Osprey

Thanks to a merger between BlackSky and Osprey Technology Acquisition, BlackSky is set to become a publicly listed company on the New York Stock Exchange (NYSE).

BlackSky, a leading provider of real-time geospatial intelligence and global monitoring services, and Osprey Technology Acquisition, a special purpose acquisition company, have entered into a definitive agreement for a business combination. It is anticipated that the post-closing company, BlackSky will be listed on the NYSE with the ticker symbol “BKSY”.

Founded in 2014, BlackSky is a first mover in real-time Earth observation leveraging the innovative performance and economics of small satellite constellations to deliver high revisit global monitoring solutions. BlackSky’s Artificial Intelligence/Machine Learning powered analytics platform derives unique insights from its constellation as well as a variety of space, IoT, and terrestrial based sensors and data feeds. BlackSky monitors global events and activities providing enhanced situational awareness for commercial and government customers worldwide.

Non-stop multispectral Earth monitoring

BlackSky has developed a fully integrated proprietary technology stack that includes a constellation of high-resolution small satellites that monitor global events and activities at high revisit rates, an AI and machine learning enabled software platform that tasks the constellation and translates data into actionable insights, a proprietary database that continually captures information on global changes, and an application layer that delivers on-demand solutions directly to the customer. BlackSky has also established a vertically integrated small satellite design and production capability through its LeoStella joint venture with Thales Alenia Space. BlackSky has five satellites in commercial operation and is scheduled to add an additional nine satellites to its constellation in 2021. Ultimately, BlackSky seeks to establish a constellation of 30 high-resolution multi-spectral satellites capable of monitoring locations on Earth every 30 minutes, day or night.

BlackSky has established contracts with multiple government agencies in the United States and around the world. BlackSky’s pipeline of opportunities grew by US$1.1 billion in the last 12 months and stands at US$1.7 billion today.

Vertically integrated operations

“This transaction fully funds our growth plans and accelerates our vision of providing our customers with a “first-to-know” advantage. This is an important inflection point for our industry as commercial and government users demand access to real-time information about the changes that matter most to them,” said Brian O’Toole, CEO of BlackSky. “With our high revisit rate constellation and our sophisticated analytics platform, BlackSky can address the market’s significant demand for real-time geospatial intelligence. We’re excited to partner with Osprey to accelerate our mission to support our customers’ critical needs.”

“We are delighted to partner with BlackSky, a first mover in a large and exciting new market,” said David DiDomenico, a partner of JANA Partners LLC who also serves as CEO of Osprey. “The new space economy is taking off, and we believe that BlackSky’s low-cost image capture and on-demand delivery of analytics will revolutionize the way companies and governments detect and track change. BlackSky’s continuously growing, proprietary database is a valuable competitive advantage, and we believe its vertically integrated operations serve as a major point of distinction among other space analytics companies. This transaction will bring to fruition the vision of Brian and the BlackSky team.”

Jonathan Z. Cohen, executive chairman of Osprey, added: “We are thrilled to join forces with Brian and the BlackSky team, and many of the pre-eminent investors in the new space economy. We look forward to working together to build long-term succes."