



Ogier advises on “game changing” satellite acquisition

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Ogier has provided Jersey law advice on the acquisition by Luxembourg-based satellite operator and provider SES S.A. of a controlling stake in satellite operator O3b.

SES S.A. will pay USD 20 million to increase its fully diluted ownership of O3b from 49.1% to 50.5%, bringing its aggregate equity investment in O3b to date to USD 323 million (EUR 257 million). On completion, SES will consolidate O3b's net debt, which is currently USD 1.2 billion. The transaction is subject to regulatory approvals.

A registered Jersey company, O3b, described as a “unique, game changing global solution”, operates a constellation of 12 ‘High Throughput Satellites’ in a Medium Earth Orbit around 8,000 kilometres from the Earth. The company offers customers a ‘fibre in the sky’ solution, with each of the constellation's beams capable of delivering a high speed internet connection of up to 1.6 Gigabits per second, a significant improvement on land-based internet connections.

Ogier partner Christopher Byrne said: ‘O3b is considered a really innovative project, and Ogier's involvement is a reflection of the kind of cutting edge work flows the firm is increasingly seeing. We were delighted to assist SES on this major acquisition as part of their continuing growth strategy and look forward to continuing to work with them in the future.’

Chris Byrne was supported by Ogier's Michael Evans and Anna Cochrane.

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