OneWeb files for Chapter 11 bankruptcy protection

Space exploration firm OneWeb has filed for Chapter 11 bankruptcy protection, *GeekWire* reports, leaving uncertainty about the 74 satellites it has in orbit and its plans to provide high-speed internet from space.

In a news release, OneWeb said it plans to use the bankruptcy proceedings to pursue a sale of the company. “While the company was close to obtaining financing, the process did not progress because of the financial impact and market turbulence related to the spread of COVID-19,” according to the news release, which also mentioned that the company was “forced to reduce our workforce.” It did not indicate how many people may have been laid off.

Last Saturday, OneWeb successfully launched 34 satellites on a Soyuz rocket from Kazakhstan. The company has a license from the Federal Communications Commission to launch an initial constellation of 648 low-flying satellites, to provide high-speed internet around the world to homes, boats, and planes all located above the 60th parallel north latitude. Its plans included providing “fiber-like internet” coverage to the Arctic sometime this year.

Six of its satellites launched in 2019, followed by another 34 last month.

https://www.theverge.com/2020/3/28/21189404/oneweb-chapter-11-bankruptcy-space