Small satellite launcher Vector pauses operations after ousting CEO

Aerospace startup Vector – a US company developing small rockets to send small satellites into orbit – announced on Friday it is pausing operations due "to a significant change in financing." The company's CEO, Jim Cantrell, has also left and been replaced by John Garvey, one of the company's co-founders.

Those abrupt changes for the company come just a few days after Vector received its first launch contract from the US Air Force valued at $3.4 million. Now, the company says it will try to figure out how to move forward. "A core team is evaluating options on completing the development of the company's Vector-R small launch vehicle, while also supporting the Air Force and other government agencies on programs such as the recent ASLON-45 award," Vector said in a statement.

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Cantrell, one of the members of the team that helped form SpaceX in 2002, has been running Vector since it first formed in 2016. This new venture was one of many startups trying to capitalize on the small satellite revolution, by building vehicles dedicated to launching relatively tiny spacecraft into orbit. The two primary rockets Vector planned to develop were the Vector-R and Vector-H, supposedly capable of launching between 132 pounds (60 kilograms) and 640 pounds (290 kilograms) into orbit, respectively.

Cantrell claimed the goal was to become something of a fast food company but for launching satellites. "We're not going to

be the guys developing new rockets," Jim Cantrell, CEO and co-founder of Vector, told *The Verge* in 2017. "We hope to get these two vehicles running and milk the hell out of them… We're going to be building the same thing over and over – like the McDonald's of rocket business."

Vector had raised more than $100 million in a couple of funding rounds before today. The company had also been actively conducting engine tests, and had even conducted two suborbital flight tests with some prototype rockets. However, the company had yet to make it to space. The first orbital flight of the Vector-R was originally scheduled for the summer of 2018 out of Alaska's Pacific Spaceport Complex. That flight had yet to take place, and now it may never take off.

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Cantrell claimed that because of the small size of Vector's rockets, the company could launch quickly from all over the country, and even other continents, with minimal infrastructure. Vector had signed a deal to launch flights out of Virginia's Mid-Atlantic Regional Spaceport, and was looking at other possible locations, as well. "We might have one or two Wallops flights on Monday, one Georgia flight Tuesday, a Florida flight Wednesday, and might have an Alaska flight Thursday, then you take Friday off," Cantrell told *The Verge* in 2017. "So eventually we have to find even more launch sites, that's a critical thing."

The company says there should be more updates on Vector's future next week.

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