Proskauer

Proskauer Advises The Exploration Company on the Acquisition of European Astrotech

June 30, 2026

PARIS, June 29, 2026 – Proskauer advised The Exploration Company, a European aerospace company specializing in the development of reusable spacecraft, on its acquisition of European Astrotech Limited (EAL), a UK-based company specializing in space propulsion services, propellant chemistry, and launch site fueling operations.

Founded in 2007 and headquartered at Westcott Venture Park in the United Kingdom, EAL supports dozens of institutional, commercial, and scientific missions, providing propulsion and fueling services. Its work spans propellant compatibility analysis, fueling campaign execution, launch site operations, and propulsion qualification support. EAL will continue to operate as an individual entity, and will continue to serve institutional and commercial customers across the space sector. EAL's leadership team, existing contracts, service obligations, and operational agreements with customers will remain in place.

Born out of an existing partnership to support propulsion systems for TEC's Nyx capsule, the acquisition comes as the growth of the space sector is placing increasing demands on experienced, repeatable execution across propulsion and launch readiness.

The acquisition strengthens TEC's commitment to the UK, and further expands its industrial footprint. EAL and TEC plan on building additional test benches at EAL's Westcott facilities, supporting Nyx propulsion development.

The Proskauer team was led by partners Hélène Parent and Adam Creed and associates Katie Bunce and Charlie Thompson (Private Equity M&A). The team also included partner Richard Miller and associate Emma McDonnell (Tax); associates Antonia George and Annet Matebwe (Finance); special counsel Nicola Bartholomew (International Labor & Employment); associate Joseph Saggese (Intellectual Property); and associate Benjamin Peacock (Real Estate).

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Proskauer is an elite global law firm with more than 900 lawyers in key financial centers in the United States, Europe, South America, and Asia. Our clients include many of the world's leading businesses, including asset managers, banks, listed corporations, and private companies. We have deep expertise in several of the fastest-growing and dynamic segments of the market, including sports, technology, life sciences, and health care. We represent hundreds of asset managers across a wide spectrum of sectors and strategies, including private equity, private credit, hedge, real assets, secondaries, and capital solutions.

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