4iG has announced a joint venture to launch and operate Hungary's first geostationary satellite for commercial, governmental and scientific research, CarpathiaSat Hungarian Space Telecommunications Corporation (CarpathiaSat). 4iG will own 51% of CarpathiaSat, with Antenna Hungária, the state-owned telecoms and broadcasting company, owning 44% and New Space Industries, an investment vehicle, holding the remaining 5%. CarpathiaSat will have the right to operate geostationary satellites for a period of 20 years from 2024, following expiry of the current 20 year lease. The launch and operation of Hungary's first satellite for broadcasting, internet and telephone services and data transmission broadens 4iG’s footprint and progresses its strategy to become the leading IT services company in Hungary and CEE.

Following expiry of the current contract in 2024, CarpathiaSat has been established to launch and operate Hungary's first geostationary communications satellite as a public/private joint venture. CarpathiaSat has been established with registered capital of HUF5m and capital reserves of HUF365m (c €1.25m), with the three shareholders contributing pro rata to their shareholdings.

Antenna Hungária (Antenna) is a national terrestrial television and radio broadcasting company, with interests in wireless business telecommunications. The group provides satellite data services that optimized for the specific applications and business needs of its partners. Since 2014, Antenna has been providing uplink and content distribution services for satellite programs. Antenna builds, monitors and operates telecommunications networks, employing VSAT (Very Small Aperture Terminal) satellite technology.

New Space Industries Zrt. was established in April 2019 by Dr. István Sárhegyi and Space Oddity Kft. New Space Industries has reportedly been working on preparations for the launch of the satellite for two years.
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