The European Space Agency’s Gravity field and steady-state Ocean Circulation Explorer mission (GOCE) will end its nominal mission in April 2011. Based on the excellent results of the mission, the availability of technical resources as well as the excellent health of the satellite, recently the member states of the Agency have approved and funded the extension of all mission operations until the end of 2012. This paper describes the technical status of the mission, the quality of the mission data products as well as the Agency’s plans to further expand and improve the product suite and related scientific data exploitation initiatives. Some emphasis is also given to the fact that the US-German GRACE mission has recently become part of the European Space Agency’s Third-Party Mission portfolio, which may open new perspectives for the joint exploitation of GRACE and GOCE data.