



FOR IMMEDIATE RELEASE

Astroscale Awarded Up To US \$4.5 Million Grant From Tokyo Metropolitan Government To Commercialize Active Debris Removal Services

January 23, 2020 - Astroscale Holdings Inc. (“Astroscale”), the market-leader in developing technology and services to remove space debris and secure long-term orbital sustainability, today announced it has been awarded a grant of up to US \$4.5 million from the Tokyo Metropolitan Government’s “Innovation Tokyo Project” to build a roadmap for commercializing active debris removal (ADR) services.

The project, which was launched last year, aims to subsidize up to half of the expenses required for the commercialization and development of innovative services and products for venture companies and small and medium-sized enterprises. Astroscale received the maximum amount covering half of its US \$9 million application and will use the funds over three years to commercialize its ADR services and develop global sales channels with satellite operators, national agencies and the insurance market. The grant will also be used to continue pursuing joint research and development contracts, conduct safety and risk assessments of client satellites, and grow the finance and human resources departments.

“To address the issue of space debris removal and mitigation it is necessary to both advance innovative technologies and cooperate on policy,” said Chris Blackerby, Chief Operating Officer of Astroscale. “The support provided by the Tokyo Metropolitan Government allows us to do both in order to further develop the business case for Astroscale services and build upon the great momentum we have been gaining in maturing the market.”

In addition to preparing for the launch of its pioneering End-of-Life Services by Astroscale-demonstration (ELSA-d) mission in 2020, Astroscale is also working closely with multiple industry and government representatives to develop standards and best practices for safe and sustainable satellite servicing and debris removal.

“As society is increasingly reliant on the orbital environment for satellite services, it is incumbent on all of us in the space sector to create a viable long-term solution to the space debris problem,” Blackerby added. “Astroscale is building that viable technical solution through the development of ELSA-d and future debris removal missions.”

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About Astroscale

Astroscale is the first private company with a mission to secure long-term spaceflight safety and orbital sustainability for the benefit of future generations. Founded in 2013, Astroscale is developing innovative and scalable solutions for satellite end-of-life and active debris removal services to mitigate the growing and hazardous buildup of debris in space. Headquartered in Japan with offices in Singapore, the United Kingdom and the United States, Astroscale is a rapidly expanding venture company, preparing to solve a growing environmental concern.

For more about Astroscale, visit: www.astroscale.com

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