



FOR IMMEDIATE RELEASE

Astroscale U.S. Enters the GEO Satellite Life Extension Market

Denver, CO, USA, June 3, 2020 - Astroscale U.S. Inc., the U.S. unit of Astroscale Holdings Inc., the market leader in securing long-term orbital sustainability, today announced it has entered into a definitive agreement to acquire the intellectual property and other assets and to hire certain members of the staff of Effective Space Solutions R&D Ltd. ("ESS"), an Israeli satellite life-extension and servicing company. These moves make Astroscale the only company solely dedicated to on-orbit services across low-earth ("LEO") and geostationary ("GEO") orbits and bring the company closer to realizing its vision of orbital sustainability for future generations. The closing of the transaction is contingent upon receipt of certain regulatory approvals and other customary closing conditions.

"Imagine if rather than spending hundreds of millions of dollars to replace a GEO satellite, you could affordably extend the life of that satellite in orbit — that is the opportunity we welcome today with our outstanding new colleagues and capabilities," said Ron Lopez, President and Managing Director of Astroscale U.S. "Astroscale is known for blazing trails in on-orbit debris-removal services in LEO, and now Astroscale U.S. will do the same for satellite life extension in GEO. We are eager to start serving commercial operators, the U.S. government and partner governments around the world, all as a proud part of the U.S. space community."

Astroscale U.S. has created a new subsidiary, Astroscale Israel Ltd., which upon closing of the transaction will be staffed by former ESS employees and headquartered in Tel Aviv. Astroscale U.S. will focus on meeting clients' satellite servicing needs, including those of the U.S. government. Astroscale Israel will serve as the company's satellite servicing research and payload development group for life extension of GEO satellites, which provide critical communications, navigation and national security services.

"Our remarkable engineering team has been pioneering the on-orbit servicing market for the past several years," said Arie Halsband, founder and CEO of ESS, who upon the closing of the transaction will serve as managing director of Astroscale Israel. "We share with Astroscale a similar vision and strategy for how our technology and platform could become a logistical solution for commercial and government GEO satellites, and beyond. Astroscale's acquisition of ESS technology is a testimony to the viability of our work, and we are thrilled to join the Astroscale team."

ESS has developed some of the most promising and novel on-orbit servicing technologies in the market and has deep experience designing complex GEO missions and programs. Its Space Drone program, which will evolve into an Astroscale U.S. life-extension platform, has been widely acknowledged by leading satellite operators — including prospective customers Astroscale U.S. is in discussions with — as a cost effective, innovative and compatible solution for satellite servicing.

“The world now relies on space-based services, and the COVID-19 pandemic only intensifies that reliance,” said Nobu Okada, Founder & CEO of Astroscale. “Our purpose at Astroscale is to enable space sustainability, and satellite life extension represents a massive leap in our ability to fulfill that purpose. We welcome the Astroscale Israel team and look forward to realizing our vision with them.”

Independent valuations estimate that life extension and other on-orbit satellite services will generate more than \$4 billion in revenues by 2028. GEO satellites often cost well over \$200 million to deploy, underscoring the value of servicing, repairing or upgrading such satellites rather than just replacing them.

In preparation for supporting this nascent market, Astroscale Holdings recently announced a Series E funding round to support life extension missions. I-NET CORP., a leading Japanese data center provider, became the first investor in this new round, which is expected to remain open through the end of 2020. Astroscale has raised a total of US\$140 million in its previous four funding rounds, and this new raise will enhance the company’s already strong portfolio of on-orbit services for space debris mitigation.

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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 across the spectrum of on-orbit servicing missions, including life extension, in-situ space situational awareness, end-of-life services and active debris removal, to create sustainable space systems and 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, working to advance safe and stable growth in space and solve a growing environmental concern. End of Life Services by Astroscale-demonstration (ELSA-d), the company’s first on-orbit demonstration of debris capture and removal, is scheduled to take place in late 2020.

For more about Astroscale U.S., visit: www.astroscale-us.com.

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