The following is an English version of the official Japanese announcement, which has been given to the Tokyo Stock Exchange and the media in Tokyo, Japan.

October 19, 2020

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

Space Frontier Fund Invests in Astroscale Holdings Inc., Working to Clean Up Space Debris

—Achieving sustainable development and utilization of space through orbital service businesses—

TOKYO—October 19, 2020—SPARX Innovation for the Future (SIF)—a subsidiary of SPARX Group Co., Ltd. (SPARX; TSE1: 8739)—today announced that its Space Frontier Fund—established in May 2020 and started managing in June of the same year—has invested in Astroscale Holdings Inc. ("Astroscale"). Astroscale's mission is to develop innovative technologies, advance business cases, and inform international policies that reduce orbital debris and support long-term, sustainable use of space. The company intends to use this round of fundraising to continue to develop the technology and customers across all its business lines..

Portfolio Company Outline

Founded in 2013 by CEO Nobu Okada, Astroscale is the world's first private corporation to develop a space debris removal service. Such services are needed to maintain the safe use of orbits for the benefit of humankind. HeadquarteredJapan, Astroscale has developed a global business with locations in Singapore, the UK, the US, and Israel. This fiscal year, the company plans to launch its first debris removal mission, End-of-Life Services by Astroscale-demonstration (ELSA-d).

For more details on Astroscale, visit http://astroscale.com.

Space Frontier Fund Overview

The Space Frontier Fund primarily seeks to support human resources and technology development in space-related industries, to foster Japanese space companies that are competitive on the world stage, and to contribute to technological innovation throughout Japan. Under SIF management, the Fund began operations in June 2020 with an initial investment of JPY 8.2 billion from Toyota Motor Corporation, Mitsubishi UFJ Bank, Sumitomo Mitsui Banking Corporation, Mizuho Bank, and others. The Fund is targeting JPY 15 billion in total assets under management.

SIF's homepage: https://sparxsif.com/

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