*Note: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.*

July 19, 2024

Company Name: Astroscale Holdings Inc.
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Representative Director, President and CEO
(Securities Code: 186A; Tokyo Stock Exchange Growth Market)
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# Notice Regarding Contract Signing for ELSA-M Final Phase (Phase 4)

Astroscale Holdings Inc. ("Company" or "we") hereby announces that Astroscale Ltd ("Astroscale UK"), our UK subsidiary, has been contracted for the final phase (Phase 4) of ELSA-M. The contract amount is EUR 13.95 million (approx. 23.8 billion yen). ELSA-M (End-of-Life Services by Astroscale - Multi client) is a satellite commissioned and developed by Astroscale UK in the Sunrise Public-Private Partnership Project, part of the European Space Agency's ("ESA") Advanced Research in Telecommunications Systems (ARTES) programme and based on funding provided to Eutelsat OneWeb by the UK Space Agency via ESA. ELSA-M is designed to remove multiple defunct satellites in orbit by magnetic capture. We position ELSA-M Phase 4 as an important mission for the development of EOL services (End-of-Life Services: Services to prevent future debris), which is expected to be a commercial service in the future.

1. Contract Summary

Contracting Party: Network Access Associates Limited (Eutelsat OneWeb)
Project Name: ELSA-M Phase 4
Contract Amount: EUR 13.95 million (approx. 23.8 billion yen*)
(*) Converted at the exchange rate as of July 18, 2024 (EUR 1 = 170.43 yen).

Astroscale UK has been working with Eutelsat OneWeb to develop ELSA-M, an enhanced version of our demonstration satellite ELSA-d, capable of removing multiple debris. The development has been progressing steadily, and Astroscale UK had already submitted a bid for Phase 4, and on July 18, 2024 (UK time), Astroscale UK reached an agreement and concluded the contract for Phase 4.

2. Impact on Financial Results

The ELSA-M project has been ongoing for some time and the impact on revenue has already been reflected in our consolidated financial forecast (project revenue) for the fiscal year ending April 30, 2025, converted at our budgeted rate (EUR 1 = 150 yen). Revenue related to this project will be recognized over multiple fiscal years.
On June 13, 2024, in the "Consolidated Financial Results for the Fiscal Year Ended April 30, 2024 (Under IFRS)", we announced that the fiscal year in which the provision for loss on order received in connection with this matter would be in the fiscal year ending April 2025. As a result of the contract signing, the Company expects to record the provision for loss on order received in the first quarter of the fiscal year ending April 2025 in this case. We will promptly disclose information in the event of any further events should such events arise that require disclosure.

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