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Notice Regarding a Significant Contract for Commercial Removal of Debris Demonstration (CRD2) Phase II (Mission name: ADRAS-J2)

Astroscale Holdings Inc. ("Company" or "we") hereby announces that Astroscale Japan Inc. ("Astroscale Japan"), our Japanese subsidiary, will enter into a significant contract with the Japan Aerospace Exploration Agency (JAXA) for the Commercial Removal of Debris Demonstration (CRD2) Phase II on August 20. The contract amount is 12,000 million yen (excluding tax). This contract represents the largest award in the history of our group and is positioned as a critical mission for the continuous development of Active Debris Removal (ADR) in the future.

1. Contract Summary

Contracting Party: Japan Aerospace Exploration Agency (JAXA)
Project Name: Commercial Removal of Debris Demonstration (CRD2) Phase II
Mission Name: ADRAS-J2
Contract Amount: 12,000 million yen (excluding tax)
Contract Period: Up to the end of March 2029

Astroscale Japan was selected as the contracting party for this project in April 2024. The Board of Directors of Astroscale Japan resolved to enter into the contract on August 18, 2024, and will execute the contract on August 20.

2. Commercial Removal of Debris Demonstration (CRD2)

The CRD2 program aims to remove an unprepared Japanese upper stage rocket body, thereby addressing the increasingly critical issue of space debris and enabling Japanese companies to capture new markets. The program targets a rocket upper stage which is a Japanese debris, and aims to demonstrate rendezvous and proximity operations (RPO) and removal of large debris in two phases.

In Phase I, we developed the commercial debris removal demonstration satellite "ADRAS-J (Active Debris Removal by Astroscale-Japan)," and have been conducting the mission since February 2024. ADRAS-J involves safely approaching the debris which is a non-cooperative object*, conducting proximity operations, and acquiring rare and valuable image data that assesses its movement and structural conditions such as damage, and deterioration of long-standing debris. Phase II will conduct similar operations of approach the same rocket body, proximity operations, obtaining further image data, and also performing debris capture and deorbiting. We will develop the "ADRAS-J2 (Active Debris Removal by Astroscale-Japan2)," servicer which will conduct Phase II using in-house robotic arm technologies as the capture mechanism.

(*) Refers to objects that do not transmit location information and are moving freely (e.g., tumbling) in space.

3. Impact on Financial Results

This project was selected in April 2024, and its impact on revenue has already been reflected in our consolidated financial forecast (project income) for the fiscal year ending April 2025. Revenue from this project is expected to be recognized over the contract period.

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