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September 11, 2024

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Notice Regarding a Contract for COSMIC Phase 2

Astroscale Holdings Inc. ("Company" or "we") hereby announces that Astroscale Ltd ("Astroscale UK"), our UK subsidiary, has been awarded a contract for Cleaning Outer Space Mission through Innovative Capture (COSMIC) Phase 2 from the UK Space Agency. The contract amount is £1.95 million (excluding tax, approximately ¥0.36 billion*). COSMIC is an Astroscale solution for a UK National Active Debris Removal (ADR) mission to remove two inactive British satellites from space. This is a strategically important project for us to continue providing ADR service for existing debris removal.

1. Contract Summary

Contracting Party: UK Space Agency (UKSA)
Project Name: COSMIC Phase 2
Contract Amount: £1.95 million (excluding tax, approximately ¥0.36 billion*)
Execution Date: September 5, 2024
Contract Period: Up to the end of March 2025
(*) Converted at the exchange rate as of September 10, 2024 (£1 = ¥187.52).

Astroscale UK was selected by UKSA as a contracting party for COSMIC Phase B, which is the phase preceding COSMIC Phase 2. ASUK has made steady progress on the COSMIC mission with successful completion of preliminary design review being announced on April 22, 2024. COSMIC Phase 2 is a subsequent phase of the mission, focusing on maturing and de-risking the key technologies, previously referred to as COSMIC Phase C in our disclosure documents. It is anticipated that a separate tender will be held for the ADR mission phase.

The contract for COSMIC Phase 2 was agreed and signed on September 5, 2024. We were unable to disclose the contract at that time since approval for disclosure could only be obtained after contract signing. We are releasing this information at this time as the disclosure authorization was obtained from the UK government today.

2. Impact on Financial Results

The impact on revenue has already been reflected in our consolidated financial forecast (project income) for the fiscal year ending April 30, 2025, converted at our budgeted rate (£1 = ¥175).

COSMIC Phase 2 will not significantly impact on our consolidated financial forecast (project income) for the fiscal year ending April 2025, as the majority of the contract amount anticipated under COSMIC Phase C has been expected to be recognized as project income after the fiscal year ending April 2026.

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