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October 3, 2024

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Representative Director, President and CEO
(Securities Code: 186A; Tokyo Stock Exchange Growth Market)
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Notice Regarding Additional Increase in Contract Amount for APS-R

Astroscale Holdings Inc. ("Company" or "we") hereby announces that Astroscale U.S. Inc. ("Astroscale U.S."), our U.S. subsidiary, has executed an additional modification to the APS-R project contract for an increase in the contract amount. This change supports launch and on-orbit operations requirements, further advancing APS-R development and bringing us one step closer to operating on-orbit. The contract amount was increased from $26.9 million (approximately ¥4.13 billion[*1]) to $29.4 million (approximately ¥4.24 billion[*2]). In the "Notice Regarding Increase in Contract Amount for APS-R" published on July 30, 2024, we had announced that the contract amount for this project had been increased. This contract further increases the amount in addition to the increase announced then.

APS-R is a project that aims to develop a prototype satellite to refuel satellites on orbit. Astroscale U.S. was awarded this project by the United States Space Force in September 2023. This is a strategically important project for our group, enabling us to capture early demand for refueling services, to establish refueling technologies, and to expand the aperture of on-orbit services.

1. Contract Summary

Customer:	United States Space Force, Space Systems Command
Contracting Party:	National Security Technology Accelerator (NSTXL)
Project Name:	APS-R
Contract Amount:	$29.4 million (approximately ¥4.24 billion[*2])

This modification was agreed and executed on September 26, 2024 (U.S. time). The modification is being disclosed at this time based on receipt of consent from the customer and contracting party.

2. Impact on Financial Results

The consolidated financial forecast for the fiscal year ending April 2025 (project income) includes income expected from the initial contract amount of $25.5 million, converted at our plan rate ($1 = ¥140), but does not include the effect of the increase of $3.975 million (approximately ¥0.57 billion[*2]) from the initial contract amount. We expect income from this project to be recorded over the period through the fiscal year ending April 2026. We will promptly disclose information on any further events that require disclosure.

*1 Converted at the exchange rate as of July 29, 2024 ($1 = ¥153.76).
*2 Converted at the exchange rate as of October 2, 2024 ($1 = ¥143.93).

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