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.

December 18, 2024

Company Name: Astroscale Holdings Inc.
Representative: Mitsunobu Okada
Representative Director, President and CEO
(Securities Code: 186A; Tokyo Stock Exchange Growth Market)
Contact: Nobuhiro Matsuyama
Director and CFO
(Tel. +81 3-3626-0085)

Notice Regarding Decision on Transition to ISSA-J1 Phase 2

Astroscale Holdings Inc. ("we") hereby announces that the decision on transition to ISSA-J1 Phase 2 has been announced today by the Ministry of Education, Culture, Sports, Science and Technology (MEXT) as a result of the stage gate examination for Phase 1.

ISSA-J1 is an ISSA mission of our Japanese subsidiary Astroscale Japan Inc. ("Astroscale Japan") aiming to image and diagnose large satellite debris in their proximity. In September 2023, Astroscale Japan was selected by MEXT for the research and development theme “Development and Demonstration of Technology Required for Space Debris Reduction” under the space field of the Small/Startup Business Innovation Research (SBIR Program). The project is divided into three phases with a maximum grant amount of ¥12.0 billion and a project period scheduled up to March 2028. In Phase 1, the preliminary design review (PDR), which is the preparatory phase for Phase 2 and 3, has been completed as originally scheduled. Phase 2 will advance critical design, satellite assembly, ground testing, and mission operation preparations.

1. Summary of Phase 2 (Result of the stage gate examination for Phase 1)

Project Period of Phase 2:	Up to December 2026 (Scheduled)
Maximum Grant Amount for Phase 2:	¥6.31 billion

2. Impact on Financial Results

The impact of this announcement has already been included in the assumptions for our consolidated financial forecast for the fiscal year ending April 2025. We will promptly submit a grant application for Phase 2 in light of this announcement. Thereafter, we will promptly publish a timely disclosure upon receipt of a notification of the decision on grant.

End of document