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January 22, 2025

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Notice Regarding Award as a Contractor for Research and Development Concept on "Refueling Technology Contributing to Satellite Life Extension" under Key and Advanced Technology R&D through Cross Community Collaboration Program (K Program)

Astroscale Holdings Inc. ("Company" or "we") hereby announces that Astroscale Japan Inc. ("Astroscale Japan"), our Japanese subsidiary, has been selected as a contractor for the research and development (R&D) concept for "Refueling Technology Contributing to Satellite Life Extension" under Key and Advanced Technology R&D through Cross Community Collaboration Program (K Program). Specifically, this project falls under the funding category "Establishment of Refueling Technology in Space for Cooperative Satellites". Its total budget is up to ¥12 billion, and the implementation period is expected to be within 5 years in principle.

Our group is focusing on capturing the growing demand for refueling services at an early stage and considering the K Program as strategically important initiatives, aiming to establish refueling technology and expand business opportunities in on-orbit servicing.

1. Purpose of the project

The K Program was established under the leadership of the Cabinet Office and aims to promote the R&D and utilization of advanced critical technologies in not only for commercial use but also for public use, given the multifaceted nature of science and technology, that are essential for Japan to maintain a solid position in the international community in the medium to long term. Specifically, this program aims to rapidly and flexibly advance from R&D to technology demonstration, considering the needs for economic security of Japan and taking appropriate measures to prevent technology leakage according to the characteristics and technology readiness level of individual technologies.

The objective of the project is to verify the viability of the refueling system for satellites that have been prepared in advance for on-orbit servicing (cooperative satellites), including the development of related essential technologies, integration of these technologies, and demonstration in space. The aim is to strengthen the technologies for approaching and capturing satellites on orbit, thereby contributing to the stability and continuity of space systems that are the foundation of daily life and economic society, such as positioning, communication, and remote sensing.

2. Contract Summary (Planned)

Soliciting Agency:	Japan Science and Technology Agency (JST)
R&D Concept:	Refueling Technology Contributing to Satellite Life Extension (Project type*1)
Funding Category:	Establishment of Refueling Technology in Space for Cooperative Satellites
Budget:	Up to ¥12 billion (including indirect costs) *2
Project Duration:	Within 5 years (60 months) from the start date of R&D in principle

*1: R&D concept includes two types: one is the "project type" which aims to acquire critical technologies through relatively large R&D projects, and the other is the "individual research type" which focuses on acquiring elemental technologies that could become critical technologies or that could contribute to the advancement of R&D projects.
*2: This is the maximum budget and includes consumption tax. Details of consumption tax will be promptly disclosed at the time of contract signing.

Our group believes that these technologies are commonly applicable in on-orbit servicing, with a wide range of technical fields. The demonstration of the refueling system in early stage is expected to lead to further opportunities globally in on-orbit servicing market in the future.

3. Impact on Financial Results

To initiate the R&D project, Astroscale Japan will move forward with the procedures for concluding a commissioned research contract with JST for the R&D project, after finalizing the R&D plan through consultations with JST and the Program Director who will oversee and supervise the R&D concept. Its impact has already been reflected in our consolidated financial forecast for the fiscal year ending April 2025. Income from the project is expected to be recognized over the project duration. We will promptly disclose information on any further events that require disclosure.

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