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January 27, 2025

Company Name: Astroscale Holdings Inc.
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Representative Director, President and CEO
(Securities Code: 186A; Tokyo Stock Exchange Growth Market)
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(Update on Disclosed Matter)
Notice Regarding Receipt of Notification of Grant Decision for ISSA-J1 Phase 2

Astroscale Holdings Inc. ("we") hereby announces that late in the evening on January 24, 2025, Astroscale Japan Inc. ("Astroscale Japan"), our Japanese subsidiary, has received a notification of grant decision for Phase 2 of ISSA-J1, which is an ISSA mission of Astroscale Japan. In the "Notice Regarding Decision on Transition to ISSA-J1 Phase 2" published on December 18, 2024, we had announced that the decision on transition to ISSA-J1 Phase 2 had been announced 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 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 (¥1.878 billion), the preliminary design review (PDR), which is the preparatory phase for Phase 2 and 3, has been completed as originally scheduled.

This Phase 2 will advance critical design, satellite assembly, ground testing, and mission operation preparations.

1. Summary of Phase 2

Project Period: Up to December 2026

Grant Amount: ¥6.313 billion (maximum amount)

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.

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