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May 30, 2025

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Notice Regarding Co-development of Refueling Port Connecting System for On-orbit Satellite Refueling with Honda

Astroscale Holdings Inc. ("we") hereby announces that Astroscale Japan Inc. ("Astroscale"), our Japanese subsidiary, will co-develop a refueling port connecting system designed for on-orbit satellite refueling, which is one of the on-orbit servicing, with Honda R&D Co., Ltd. ("Honda")

1. Summary of Co-development

Honda will apply its mechatronics technologies amassed through its ongoing robotics research to co-develop the connecting system. Astroscale will co-develop the system with Honda and, building on its proven track record in spacecraft development and RPO (Rendezvous and Proximity Operations) technologies, will integrate the system into a chemical propellant refueling demonstration in low Earth orbit, which is planned for around 2029. The refueling port connecting system co-developed with Honda is also scheduled to be used in the project* awarded in January 2025.

(*) The project is falls under the funding category "Establishment of Refueling Technology in Space for Cooperative Satellites", which is part of the research and development (R&D) concept for "Refueling Technology Contributing to Satellite Life Extension" under the Key and Advanced Technology R&D through Cross Community Collaboration Program ("K Program") led by Cabinet Office, and promoted by the Japan Science and Technology Agency (JST).

Earth's orbits are becoming increasingly congested due to the growing number of satellites and space debris, raising concerns that it may become difficult to sustainably use those orbits in the long term if no proactive measures are taken. When on-orbit refueling becomes possible, it will extend the life of satellites and reduce both the number of satellites and the number of satellite launches. Moreover, by eliminating fuel constraints through refueling, satellites will gain a greater range of missions and flexibility, enabling new ways of utilizing satellites.
Satellite refueling is an essential element for the commercialization of on-orbit servicing, and we look forward to continuing to build our relationship with Honda as a strategic partner.

2. Impact on Financial Results

The impact of this co-development on our consolidated financial results is expected to be minimal.