This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 29, 2026

Company name:	Axelspace Holdings Corporation
Representative:	Yuya Nakamura, President and CEO
	(Securities code: 402A, Tokyo Stock Exchange Growth Market)
Inquiries:	Daigo Orihara, Director
	(Tel.: +81-3-6262-6105)

Notice of the Release of Images Captured During Verification for the Commercial Operation of "GRUS-3C," a Microsatellite in the AxelGlobe Business

Axelspace Holdings Corporation (the "Company") hereby announces that its consolidated subsidiary, Axelspace Corporation ("Axelspace") released an image captured by GRUS-3C, a microsatellite in the AxelGlobe Business, and downlinked as part of verification activities during initial operations in preparation for commercial operations.

As announced in the September 29, 2026 disclosure titled "Notice Regarding a Malfunction of 'GRUS-3' Microsatellites for the AxelGlobe Business" and the October 6, 2026 disclosure titled "(Update on a Previous Disclosure) Update on the Anomaly of 'GRUS-3' Microsatellites in the AxelGlobe Business and Establishment of the 'GRUS-3 Anomaly Review Advisory Board,'" Axelspace has confirmed an anomaly in the high-speed communication systems of four of the seven GRUS-3 satellites (GRUS-3B, 3E, 3F and 3G). For the three satellites that have not experienced the anomaly (GRUS-3A, 3C and 3D), Axelspace is currently proceeding cautiously with initial operations on a satellite-by-satellite basis in preparation for commercial operation.

As part of these verification activities, GRUS-3C captured an image on October 20, and the image data was received on the ground via its high-speed communication system.

The three satellites that have not experienced the anomaly (GRUS-3A, 3C and 3D) incorporate the same design as the four affected satellites (GRUS-3B, 3E, 3F and 3G). Verification activities are therefore being conducted with reduced power consumption of the power amplifiers to prevent excessive temperature increases. Under these operating

conditions, Axelspace confirmed the sequence of operations from image capture by GRUS-3C to reception of the image data on the ground.

Axelspace will continue to carefully verify and adjust each satellite's performance, including equipment temperatures and operating status during communications, ongoing image capture and data reception, and image quality. Through these initial operations, Axelspace aims to commence commercial operations in February 2027.

For further details regarding this project, please refer to the press release issued today.
Axelspace Releases Image Captured by GRUS-3C Earth Observation Microsatellite During Verification for Commercial Operations
—released on October 29, 2026
https://www.axelspace.com/news/grus3c_image/



Itatiba, the State of Sao Paulo, Brazil, captured by GRUS-3C on October 20, 2026 (JST)

**The image released here is test data obtained during initial operations to verify and adjust the satellite's functions and performance.*