

ispace Receives \$17.9 Million (USD) in Bank Loans

Loan agreements concluded with four major banks in Japan

Tokyo, Japan – Today, ispace, inc. (ispace) announced that it signed loan agreements totaling of \$17.9 million (USD)¹ with Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Resona Bank, Limited, and Japan Finance Corporation. As of May 31, ispace’s total amount of bank loans reached \$20 million (USD)² including the existing loan from Japan Finance and Dai-ichi Kangyo Credit Cooperative.

Large-scale financing is a vital factor for ispace to achieve its mission. It has already raised approximately \$129.6 million (USD)³ through Seed funding, a Series A round, and a Series B round. This additional debt financing is evidence that ispace’s business development and feasibility of middle-term growth are evaluated and trusted by these financial institutions.

ispace plans to utilize these loans as backup funds for building its lander flight model for its Mission 1, which is scheduled to launch in 2022,⁴ as well as to steadily make up-front development investments for its lunar lander to be used in its Mission 2, which is scheduled to launch in 2023,⁵ and further up-front development investments to increase the size of its lander for its Mission 3 and forward.

Although half of a century has passed since the landing on the Moon by the U.S. Apollo 11, lunar resource utilization is now rapidly gaining attention in the world following the launch of the U.S. Artemis program in 2017.⁶ Artemis Accords, which is carried out predominantly by NASA, has been signed by space agencies of 11 other nations, including Japan. The U.S. FY2021 budget for NASA has been approved by congress at \$23.3 billion (USD), and is estimated to further grow to around \$2.6 billion (USD) by 2024.

This additional debt financing aims to boost ispace’s growth and contribute to the creation of the global commercial space industry.

■ **Comments from Takeshi Hakamada, Founder & CEO, ispace:** “The cooperation on space development between the public and private sector is essential for ispace to achieve its Moon Valley 2040 vision.⁷ Therefore, we believe that receiving this financing from both government and commercial banks is truly significant. Furthermore, we believe that the support from these major banks speaks to the expectation for ispace to foster the creation of a new market with a strong commitment from financial institutions. Thanks to this tremendous support, ispace will continue to lead the expansion of the space industry as we “expand our planet, expand our future”.

■ **About ispace, inc. (<https://ispace-inc.com/>)**

ispace is a lunar exploration company with over 130 staff and offices in Japan, Europe and the United States. Founded in 2010, ispace managed Team HAKUTO, one of the 5 finalists in the Google Lunar XPRIZE competition. The company is building a small commercial lunar lander, which aims to provide a high-frequency, low-cost delivery service to the Moon, as well as a lunar rover for surface exploration. Aspiring to be a gateway for the private sector to bring their business to the Moon, ispace has also launched a lunar data business concept to support companies with lunar

¹ Actual figure is JPY1.95 billion; JPY to USD conversion provided for familiarity, using FX rate for the past 1-month average of TTM rate on April 2021.

² Actual figure is JPY1.95 billion; JPY to USD conversion provided for familiarity, using FX rate for the past 1-month average of TTM rate on April 2021.

³ Actual figure is JPY14.05 billion; JPY to USD conversion provided for familiarity, using FX rate described on the news release on 29 Dec 2020 (<https://ispace-inc.com/news/?p=1829>).

⁴ Planned launch schedule as of June 2021.

⁵ Planned launch schedule as of June 2021.

⁶ The Artemis Program is a United States-led international human spaceflight program. It was launched in 2017 to return humans to the Moon, specifically the lunar south pole region, in the mid-2020s (the initial goal was 2024). If successful, it will be the first crewed lunar mission since the end of the Apollo program in 1972.

⁷ ispace’s long term vision in which a thousand people live and work on the lunar surface by 2040 (<https://www.youtube.com/watch?v=wwBZwxdMrDs>)

market entry. ispace is part of a team led by Draper, which was selected by NASA to compete in its Commercial Lunar Payload Services (CLPS) Program, and ispace Europe was selected by ESA to be part of the Science Team for PROSPECT, a program which seeks to extract water on the Moon.

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