



Press Release

September 28, 2023

**ispace - U.S. Announces new U.S. Headquarters,
Unveils APEX 1.0 Lunar Lander, Provides Updates on Mission 3**

Strengthens U.S. operations, supporting American customers and enabling lunar lander and Moon exploration advancement

DENVER, Colo. – ispace technologies U.S. (ispace - U.S.), an American lunar exploration company providing Earth-to-Moon transportation and infrastructure capabilities, today announced its new U.S. headquarters in Denver, Colorado, where it is currently designing and has plans to manufacture its new APEX 1.0 lunar lander for future missions.

ispace - U.S.' new headquarters establishes a central base of operations for the company to serve its American customers, including government, commercial, and academic organizations. In addition to enabling the design, manufacture, and operation of ispace – U.S' APEX 1.0 lunar lander, which will launch from U.S. soil, the new facility positions the company as a strategic partner for a variety of American lunar exploration missions. ispace – U.S. intends to leverage ispace's unique global presence consisting of entities in the United States, Japan, and Luxembourg to attract worldwide government and commercial customers for lunar missions.



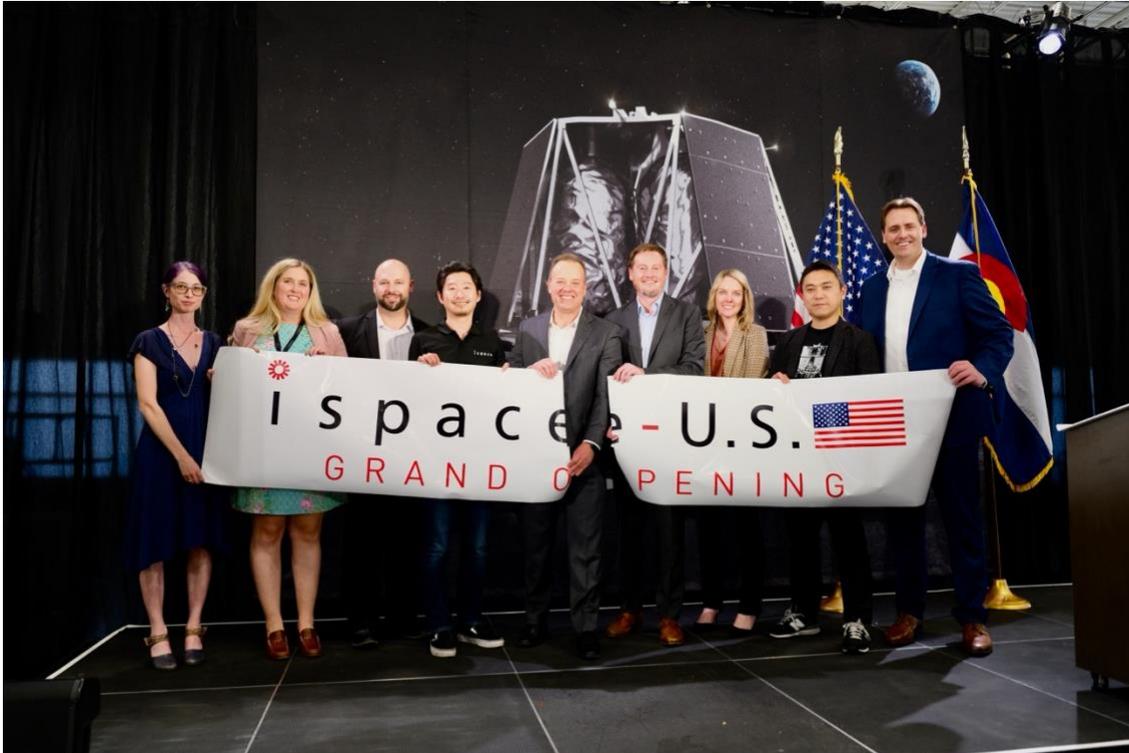
“To date, ispace has already invested over \$40 million in ispace technologies U.S., which represents our strong commitment to the U.S. market,” said Takeshi Hakamada, Founder and CEO of ispace. “We expect this number to continue to grow as part of our strategic commitment to contribute to government missions and the creation of a cislunar ecosystem from the United States.”

“Establishing a U.S. headquarters marks a pivotal new chapter in ispace - U.S.’ journey,” said Ron Garan, CEO of ispace technologies U.S. “Denver’s rich ecosystem of aerospace talent, cutting-edge research institutions, and robust infrastructure makes it the ideal home for our APEX 1.0 lander. Being just a short distance from key transportation hubs and the Denver Tech Center, we are strategically positioned to support America’s return to the Moon and beyond, primarily but not exclusively, through NASA’s Commercial Lunar Payload Services (CLPS) Program.”

New U.S. Headquarters in Denver, Colorado



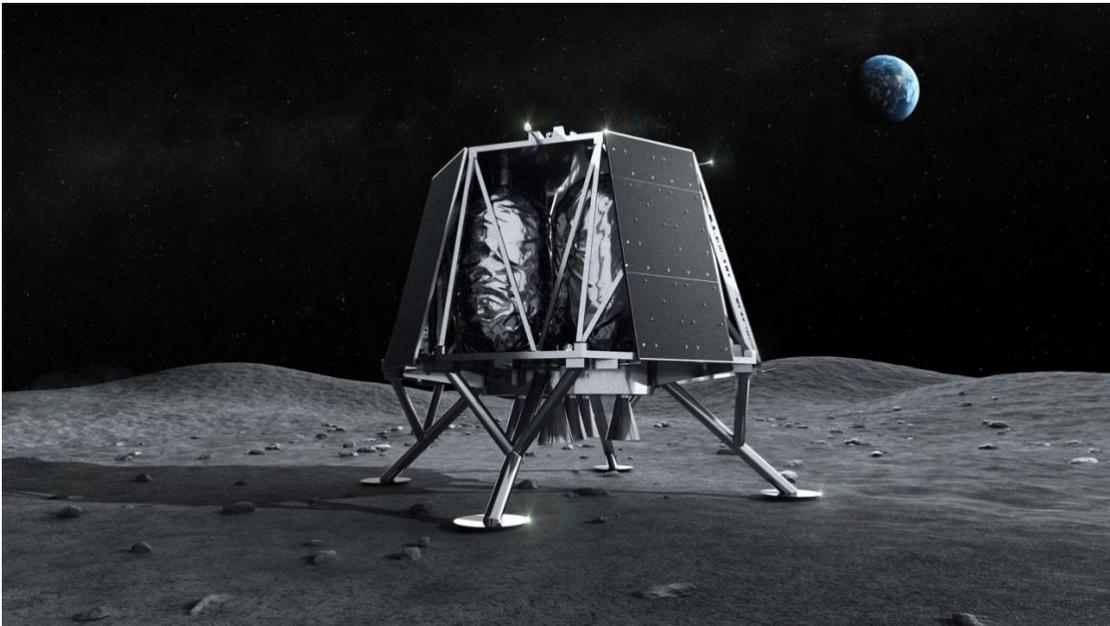
ispace - U.S.’ headquarters is currently staffed by more than 80 U.S. team members, with plans for exponential workforce growth, expanding to more than 100 by year’s end to support design and future production of the APEX 1.0 lander. The building and its location were carefully selected to support the company’s goal of offering Earth-to-Moon transport and infrastructure services.



Highlights:

- Located at 12876 E. Adam Aircraft Circle, a short distance from the Centennial and Denver International airports.
- Access to Denver's robust aerospace community, including its large pool of highly skilled engineers and technicians.

APEX 1.0 Lunar Lander



ispace's APEX 1.0 lander (former Series 2 lander) is one of the most capable lunar vehicles available. As the company's next-generation lander, APEX 1.0 leverages lessons learned from its Series 1 lander on its first lunar mission in April 2023, and delivers enhanced capabilities. APEX 1.0 offers:

- Increased launch flexibility: The first planned mission for APEX 1.0 intends to fly a short duration trajectory to the Moon to increase launch flexibility and mission success. This trajectory trades payload capacity for fuel, but still enables APEX 1.0 to carry up to 300 kg to the lunar surface—more than 10x the capability of the Series 1 lander. ispace will progressively increase the APEX series' payload capacity to meet evolving customer requirements, striving to reach 500 kg of payload capacity on future missions.
- Dedicated satellite bays, perfect for relay satellites to support direct-to-Earth communications in cislunar space and from the far side of the Moon.
- Ability to transport orbital, stationary, and mobile payloads to polar and equatorial locations on either the near or far side of the Moon.
- Advanced vibrational isolation to protect even the most sensitive payloads.
- Increased structural durability, reliability, and manufacturability, enabling consistent quality and performance at scale.

Mission 3 Schedule Updates

In 2022, ispace – U.S. joined a team led by Draper to deliver a suite of three NASA-sponsored science payloads and numerous commercial payloads to the far-side of the Moon as part of NASA's Commercial Lunar Payload Services (CLPS) program. As the lunar lander design agent on Team Draper, ispace - U.S. will leverage its APEX 1.0 lander for the CP-12 far side lunar mission.

Following the transition from the Series 2 lander to the APEX 1.0 lander, the launch of Mission 3 has been rescheduled from 2025 to 2026. The updated schedule enables Team Draper and ispace - U.S. to accommodate sensitive payloads by harnessing APEX 1.0's enhanced capabilities for Mission 3, which is targeting a technically challenging landing location on the far side of the Moon. Additionally, the updated schedule will provide ispace - U.S flexibility to absorb experienced procurement delays for some long-lead items.

ispace - U.S. continues to make steady progress on Mission 3 and has completed its Mission Operations Preliminary Design Review (PDR), a milestone that marks the conclusion of all PDRs for the APEX 1.0 lander. The company anticipates completing Mission 3's next milestone, Critical Design Review (CDR), not later than the fiscal year end of March 2024.

ispace's Updated Financial Outlook⁽¹⁾

Today, ispace, inc., has announced a revised full-year financial outlook based on a number of updates. The transition from the Series 2 lander to the APEX 1.0 and updated Mission 3 launch schedule has resulted in a downward revision of fiscal year March 2024 net sales to ¥3,050 million (\$21.1 million), a ¥3,146 million (\$21.7 million) decline from the original forecast. More than 90 percent of the decline is due to a delay in recording contracted sales

of Mission 3 payload services compared to the initial forecast and carrying them forward to the next fiscal year or later. This is due to accounting treatment of cost recovery methods, under which the delay in cost generation for Mission 3 will automatically be reflected in a delay in recording sales. There is no significant change in the total amount of contracts related to Mission 3 expected as of today. Net Loss was revised upward by ¥3,385 million (\$23.4 million) from the initial forecast to minus ¥4,504 million (\$31.1 million). The increase is the result of extra-ordinary income due to the receipt of lunar insurance in August 2023. (1) USD amounts are converted with JPY144.84/USD, which is the internal FX rate.

About ispace technologies U.S.

ispace U.S. is an American lunar exploration company providing transportation and infrastructure capabilities from Earth to the surface of the Moon for government and commercial customers. ispace believes that the utilization of lunar resources is the catalyst to enabling human permanence and economic opportunity on and around the Moon and is committed to achieving this goal. The company's U.S. headquarters serves as the central location for the development of its APEX 1.0 lander, which is being designed, manufactured, and launched in the United States. In partnership with Draper, this lander will deliver a suite of three NASA-sponsored science payloads to the lunar surface as part of the NASA Commercial Lunar Payload Services (CLPS) Program.

ispace - U.S. CEO, Ron Garan, is a former NASA Astronaut and a leading voice in the space industry. His executive team includes professionals that have served at the highest levels of the United States space program. For more information, visit www.ispace-us.com.

About ispace

ispace, a global lunar resource development company with the vision, "Expand our Planet. Expand our Future.", specializes in designing and building lunar landers and rovers. ispace aims to extend the sphere of human life into space and create a sustainable world by providing high-frequency, low-cost transportation services to the Moon. The company has offices in Japan, Luxembourg, and the United States with more than 250 employees worldwide. For more information, visit: www.ispace-inc.com and follow us on X: [@ispace_inc](https://twitter.com/ispace_inc).

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