



Press Release

October 20, 2023
ispace, inc.

Japan's Ministry of Economy, Trade, and Industry Selects ispace, inc. for Innovation Grant

Grant Worth Up to Approximately \$80 Million for Lunar Infrastructure Development

TOKYO – October 20, 2023 – ispace, inc. (ispace) announced today that it has been selected by Japan's Ministry of Economy, Trade and Industry (METI) for a Small Business Innovation Research (SBIR) grant worth up to approximately \$80 million (12 billion Yen).

The SBIR Project is a large-scale technology demonstration for startup companies in Japan conducting innovative research and development with the purpose of implementing these new technologies into society.

ispace was selected by METI in Phase 3 of the SBIR for the "Development and Operational Demonstration of a Lunar Lander." Under the terms of the grant, ispace will be expected to design, manufacture, and assemble a lunar lander with the capability of transporting a minimum payload of 100 kg to the Moon's surface, then launch and operate the lander by 2027.

ispace expects to use the grant to support the development of a newly designed lander for future missions. The Series 3 lander, to be designed and manufactured in Japan, will be the successor to the Series 1 lander, which was utilized for Mission 1 and is planned for Mission 2, and the APEX 1.0 lander (formerly the Series 2 lander) currently under development in the United States. The new lander is expected to be a large lander with the flexibility to respond to market demands for various lunar transportation and delivery needs.

Follow the hyperlink for more information about [Japan's Ministry of Economy, Trade and Industry "Small Business Innovation Promotion." \(Selection Document\)](#)

"I am very pleased that ispace has been recognized by the Ministry of Economy, Trade and Industry with the selection for the Small Business Innovation Research project grant," said Takeshi Hakamada, Founder and CEO of ispace. "With the awarding of this grant, the Japanese government is taking key steps in policy and action towards increasing lunar exploration for the benefit of all of humanity. ispace will do everything we can to play a role in the efficient progress towards the creation of new business and industry opportunities on the Moon."

ispace is leveraging its global presence through its three business units in Japan, the U.S., and Luxembourg, for the simultaneous development of Mission 2, currently planned to be launched

in 2024 and led by its Japanese office as well as Mission 3, currently planned to be launched in 2026 and led by its U.S. office.

This press release contains U.S. Dollar amounts converted at an exchange rate of 147.73 JPY to 1 USD, using trailing twelve-month (TTM) averages as calculated by Mitsubishi UFJ Financial Group in September.

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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