

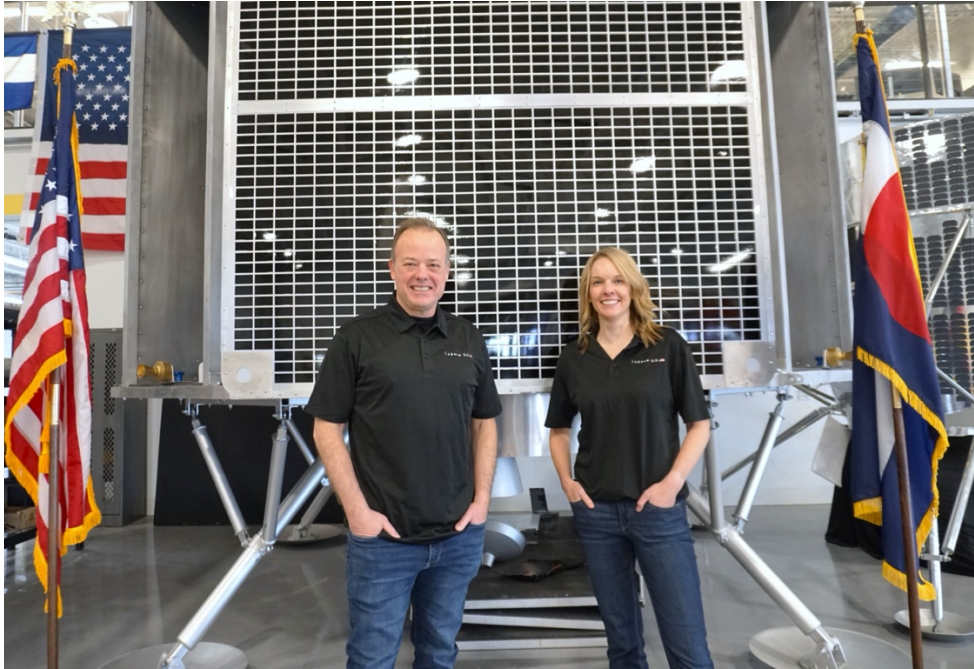


Press Release

October 31, 2025
inspace, inc.

inspace Announces Leadership Update

TOKYO—October 31, 2025—inspace, inc. (inspace) ([TOKYO: 9348](#)), a global lunar exploration company announced today that Ron Garan, Chairman of the U.S. Board and former CEO, has concluded his tenure as Chairman.



Ron Garan, former Chairman of inpace-U.S. and Elizabeth Kryst, CEO of inpace-U.S.

Ron Garan, a highly decorated NASA astronaut and U.S. Air Force Colonel (Ret.), led inpace-technologies U.S. for two and a half years, overseeing exponential growth in the size of the company and maturity of its business development and engineering departments. He made significant contributions to establishing inpace-U.S.'s position in the American market and the global space industry.

During his time at inpace-U.S., the company opened a new manufacturing facility outside of Denver, Colo., expanded the number of employees from a few dozen to its current level of more than one hundred, opened the Summit Mission Control Center and advanced sustainable development of inpace-U.S.'s future missions including Mission 3 and the APEX 1.0 lunar lander.

The company will continue to be led by current CEO Elizabeth Kryst, who was appointed to the position in January 2025. Takeshi Hakamada, Founder & CEO of inpace, will assume Chairman responsibilities effective today.

Statement of Takeshi Hakamada, Founder & CEO of inpace

"Ron joined inpace-U.S. as it was establishing a foothold in the United States, and since then



has played a vital role as the representative to all of our stakeholders. He truly believes in the ispace vision to develop a sustainable ecosystem in which both the Earth and the Moon function together for a better future. I am grateful for his leadership for the past two and a half years. ispace-U.S. is now poised to undertake its first mission, and I am confident that Elizabeth will continue to oversee significant achievements,” said Takeshi Hakamada, Founder & CEO of ispace.

Statement of Ron Garan, former Chairman of ispace-U.S.

“For the past two and a half years, I’ve had the honor of representing ispace-U.S. and working alongside our dedicated staff. Together, we’ve accomplished tremendous progress toward building a world-class spaceflight organization and have matured our development of the APEX 1.0 lander,” said Ron Garan, former Chairman of ispace U.S. “Because of its international footprint, ispace is uniquely positioned to be a major player in the development of a cislunar economy. This is not just because ispace has unique inroads to three distinct major markets but more importantly because ispace is made up of international crewmates with vastly different perspectives that can lead to increased creativity, innovation, and unique solution sets.”

Statement of Elizabeth Kryst, CEO of ispace-U.S.

“I have worked with Ron for 8 years, across multiple organizations, and he has always been a very humble and effective leader. He demonstrated this with his guidance of ispace-U.S. for the past two and a half years, developing our leadership team, providing proven experience for a growing organization here in Colorado, and striving for our vision to develop the cislunar economy. His legacy with ispace-U.S. will be the strong contributions we make here in the United States and on the global stage as we prepare for our upcoming missions,” said Elizabeth Kryst, CEO of ispace-U.S.

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

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 business entities in Japan, Luxembourg, and the United States with more than 300 employees worldwide. For more information, visit: www.ispace-inc.com and follow us on X: [@ispace_inc](https://twitter.com/ispace_inc).