

ispace Raises \$28 Million in Series B Funding; Announces Lunar Data Business

Cumulative total investment reaches approximately \$125 million USD

TOKYO – August 20, 2020 – Today, ispace, inc. (ispace), along with IF SPV 1st Investment Partnership (managed by Incubate Fund) as the lead investor, Space Frontier Fund (managed by Sparks Innovation for Future, Inc.), Takasago Thermal Engineering Co., Ltd., and Mitsui Sumitomo Insurance Co., Ltd., announced that ispace raised approximately \$28 million (USD)ⁱ from the four organizations for its Series B investment round. This brings ispace’s cumulative total investment to approximately \$125 million (USD)ⁱⁱ, including its Series A investment of approximately \$95 million (USD), as well as its seed investment. ispace plans to apply the funds toward the development of its commercial lunar lander for its first mission and second mission planned to launch in 2022ⁱⁱⁱ and 2023^{iv}, respectively, as well as to increase the size of its lander for its third mission and beyond.^v

Incubate Fund is one of Japan's leading venture capital funds, which has been supporting ispace with investments from the company’s seed stage. Space Frontier Fund is a space-focused fund that was launched in May 2020 with investment from Toyota Motor Corporation, Mitsubishi UFJ Bank, Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., and others. Takasago Thermal Engineering Co., Ltd. and Mitsui Sumitomo Insurance Co., Ltd., which, in addition to investing in ispace’s Series B round, are also Corporate Partners of ispace’s HAKUTO-R program; Takasago Thermal Engineering Co., Ltd. is planning to test its water electrolysis (water-splitting) technology on the Moon, while Mitsui Sumitomo Insurance Co., Ltd. is designing lunar insurance to support future business risks on the Moon.

In conjunction with its Series B investment announcement, ispace also launched a new lunar data business concept, labeled “Blueprint Moon,” a planned data-centric platform through which the company aims to support customers with lunar market entry. The company outlined its vision to collect lunar data (i.e., imaging, environmental data, telemetry, resources information, etc.) and apply it to tools and applications, which can be provided as a service to potential customers (i.e., government space agencies, universities, research institutions, and private companies) for mission

ⁱ Actual figure is JPY30,000,000; JPY to USD conversion provided for familiarity, using FX rate for August 2020.

ⁱⁱ Actual figure is JPY135,500,000; JPY to USD conversion provided for familiarity, using FX rate for August 2020.

ⁱⁱⁱ Planned launch schedule as of August 2020.

^{iv} Planned launch schedule as of August 2020.

^v Planned as of August 2020.

planning and lunar surface development. The company has already begun to develop tools using publicly available data from government space agencies as a basis for this platform, which can be enriched with data from ispace's future missions, starting with its first mission.

This new business concept was launched in anticipation for increased activity and permanent human presence on the Moon in the coming years, which ispace believes could generate economic activity. Complementing the company's existing payload service, this planned lunar data business is aimed at enabling ispace to help companies to both design and deliver their business to the Moon. The company expects this new business and its payload business to be important earnings drivers for ispace in the mid-term.

- **Takeshi Hakamada, Founder & CEO of ispace, inc.:** This new investment and launch of our new lunar data offering concept will not only support the steady development of ispace's business, but will also prove that ispace can lead globally in the development of the lunar economy, expanding humanity's presence into space and creating a more sustainable world.
- **Toru Akaura, Managing Partner, Incubate Fund:** Since we first met ispace in 2014, we have been confident they will be a leader in the next generation of the space industry, and we will continue to support them with all of our might.
- **Shinichiro Kengaku, President of General Partner, Space Frontier Fund:** We have high hopes and expectations for ispace's future as a leading New Space company that will open up the next frontier for humankind.
- **Kazuhito Kojima, President & COO, Takasago Thermal Engineering Co., Ltd.:** Takasago Thermal Engineering and ispace are like-minded partners, respecting each other's people, technology, and culture. Based on our heat utilization and water electrolysis technologies, we will share our knowledge with ispace to develop lunar resources at scale.
- **Isao Nojo, Senior Executive Officer, Mitsui Sumitomo Insurance Co., Ltd.:** In addition to our participation as a HAKUTO-R corporate partner, as well as our support for the company through the creation of our Moon Insurance program, we have decided to provide strong capital support

to ispace, as we are committed to supporting ispace's ambitious and unlimited potential in its quest to create a sustainable world through the effective use of lunar resources.

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

ispace is a lunar exploration company with over 100 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 has raised a cumulative total investment of approximately \$125 million (USD) in investment. The funding is being used to build a small commercial lunar lander, which aims to provide a high-frequency, low-cost delivery service to the Moon. 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 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.

HAKUTO-R (<https://ispace-inc.com/hakuto-r/>)

HAKUTO-R is a multinational commercial lunar exploration program operated by ispace. It includes ispace's first two lunar missions: Mission 1, a soft lunar landing planned to launch in 2022^{vi}, and Mission 2, a lunar landing and deployment of a rover planned to launch in 2023^{vii}. For both missions, the HAKUTO-R lander is planned to launch on SpaceX's Falcon 9 rocket. The program aspires to lay the groundwork for high-frequency lunar transportation. Partners of HAKUTO-R include Japan Airlines, Suzuki Motors, Citizen Watch, Mitsui Sumitomo Insurance, NGK Spark Plug, Takasago Thermal Engineering, and Sumitomo Corporation.

###

^{vi} Planned launch schedule as of August 2020.

^{vii} Planned launch schedule as of August 2020.