Press Release

October 1, 2025
ispace, inc.

ispace and UEL Sign Interim Payload Service Agreement (iPSA)
to Transport Rovers to the Moon

Tokyo–October 1, 2025 – ispace, inc., (TOKYO: 9348) a global lunar exploration company and Unmanned Exploration Laboratory (UEL), a space robotics and exploration company in Korea, have signed an interim payload service agreement (iPSA) to transport up to two 2-wheeled rovers to the surface of the Moon, the two companies announced at a signing ceremony held at the IAF's International Astronautical Congress 2025, held in Sydney, Australia.

Takeshi Hakamada, Founder & CEO of ispace and Jaeho Lee, VP of UEL,
at a signing ceremony held at IAC2025 in Sydney, Australia.

The iPSA signed by both companies envisions up to two lunar lander missions fulfilled by ispace to transport two identical lunar rovers developed and manufactured by UEL. The missions are currently scheduled to launch no earlier than 2027 and would mark the first Korean vehicles to explore the lunar surface.

ispace with business entities in Japan, the United States and Luxembourg specializes in the design, manufacture, and operation of lunar landers and rovers. It has launched two missions to the Moon and successfully injected into lunar orbit. It is also responsible for launching the first lunar rover from Europe. The company currently has multiple missions planned for launch in the coming years supported by both public and private commercial payloads.

UEL is a leading lunar company in Korea with a history of developing a wide range of robotic mobility solutions for extreme environments. The rovers to be deployed on future ispace lunar lander missions are two-wheeled rovers with a rear-mounted tail that aims to explore hard-to-reach geological features on the moon. ispace will be responsible for transporting the rovers to the lunar surface and supporting communications relay to the rover via the lander.

Statement of Takeshi Hakamada, Founder & CEO of ispace
"This interim payload service agreement demonstrates our ability to open doors and provide needed services for global space exploration companies to test their technology on the Moon's surface. ispace continues to support pioneers around the world by providing lunar transportation services to realize technology demonstrations with agility and speed," said Takeshi Hakamada, Founder & CEO of ispace.

Statement of Namsuk Cho, Founder & CEO of UEL
"The signing of this interim payload services agreement is significant in that it marks the first step of a Korean commercial company independently sending a rover to the lunar surface. Through this mission, UEL will validate its rover's technological capabilities in the lunar environment and lay the foundation of a future lunar surface mobility service. UEL will continue to expand its global partnerships to open a new chapter in Korean space exploration," said Namsuk Cho, Founder & CEO of UEL.

The interim PSA is the result of collaboration based on a memorandum of understanding signed by ispace and UEL and announced on Oct. 15, 2024.

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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.

About UEL (www.uel.co.kr)

ispace

UEL is the only company in Korea specializing in space robotics, with a focus on developing lunar exploration rovers capable of operating and constructing on the Moon. Leveraging our in-house production of artificial lunar regolith (KOHLS-1), we actively adapt to the challenges of the lunar environment. As a key partner of the Korea Aerospace Research Institute (KARI), UEL is committed to contributing to Korea's growing space industry, particularly in becoming a leader in the field of space robotics. Established in 2018, planted in Daejeon (Headquarters), Ansan (Experimental facility) Seoul (Research Center), Korea.