



Press Release

October 6, 2025
ispace, inc.

ispace Announces Third-Party Allotment of New Shares to Takasago Thermal Engineering

Two Companies Aim to Increase Future Technology Studies for Cislunar Economy Development

TOKYO—October 6, 2025—ispace, inc. (ispace) ([TOKYO: 9348](#)), a global lunar exploration company, announced today that its Board of Directors voted today to issue new shares through a third-party allotment to Takasago Thermal Engineering Co., Ltd. The investment amount from Takasago Thermal Engineering will be approximately ¥3 billion.

Details of the new share issuance are available in the “Notice Regarding the Issuance of New Shares through a Public Offering and Third-Party Allotment, and the Sale of Shares through an Over-Allotment Option,” disclosed on the same day via timely disclosure on the IR website.

IR Website: <https://ir.ispace-inc.com>

Takasago Thermal Engineering joined ispace’s private lunar exploration program “HAKUTO-R” as a corporate partner in December 2019. Collaborating with ispace on thermal utilization and water electrolysis technologies, the two companies aimed to conduct the world’s first study on hydrogen and oxygen generation on the lunar surface. For “SMBC x HAKUTO-R VENTURE MOON” Mission 2, launched in 2025, Takasago Thermal Engineering developed a lunar water electrolysis device. This device was installed on the RESILIENCE lunar lander, to attempt to split water into molecules on the Moon in the lunar environment. Most recently, in May 2025, Takasago Thermal Engineering signed a memorandum of understanding with ispace, aiming to demonstrate the future mining of water resources on the lunar surface through ispace’s missions, as part of Takasago Thermal Engineering’s ongoing R&D efforts.

Today, following the decision on the third-party allotment of new shares, a memorandum of understanding was renewed between the two companies. Under the new agreement, ispace will cooperate with Takasago Thermal Engineering on its technical development themes for mining and utilizing lunar water resources and for thermal control. Additionally, the memorandum establishes a framework for jointly exploring payload transportation for lunar technology demonstrations during ispace’s future missions.

Through new share issuances, including this concurrent third-party allotment, ispace will secure development funding to reliably execute two missions scheduled for launch by 2028; Mission 3, currently planned for launch in 2027, and Mission 4, currently planned for launch in 2028. This will also strengthen cash reserves and increase the company’s financial stability. By enabling agile management decisions, ispace aims to accelerate continuous improvements in technology and quality to enhance success probability, while precisely capturing market requirements. The action aims to build on the results of Mission 1 and Mission 2, enabling refinements for subsequent missions.



Statement of Takeshi Hakamada, Founder & CEO of ispace

“Our collaboration with Takasago Thermal Engineering on lunar water resources represents a crucial step towards realizing the cislunar economy that we envision. We firmly believe that utilizing both companies’ technical expertise and vision will open new possibilities for the space industry. Through this capital participation and technical collaboration, we will accelerate efforts to achieve sustainable lunar resource extraction and aim to create value that contributes to greater society. We look forward to continuing our collaborative innovative efforts under our strong partnership with Takasago Thermal Engineering,” said Takeshi Hakamada, Founder & CEO of ispace.

Statement of Kazuhito Kojima, President and Representative Director of Takasago Thermal Engineering Co., Ltd.

“We are pleased to announce that our company has joined the third-party allotment of new shares conducted by ispace inc., in support of their effort to “Demonstrate Technologies for Building a Lunar Ecosystem.” Ispace’s endeavor to establish the cislunar economy holds the potential to create new value beyond the confines of Earth's environment, deeply resonating with our “Environmental Creator®” philosophy. Moving forward, we will continue to contribute to the future of Earth and space by enhancing our technological capabilities and fostering an organizational culture that embraces challenges through collaboration with various partners, including ispace,” said Kazuhito Kojima, President and Representative Director of Takasago Thermal Engineering Co., Ltd.

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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).