



Press Release

March 27, 2026
ispace, inc.

External Review Task Force Delivers Report Following Conclusion of HAKUTO-R Mission 2

Report Includes Seven Recommendations for Improvements

Tokyo—March 27, 2026 – ispace, inc., a global lunar exploration company, announced the results of the External Review Task Force, including seven recommendations, commissioned following the conclusion of HAKUTO-R Mission 2.

The External Review Task Force was commissioned following a technical cause analysis of the hard landing suffered by ispace’s RESILIENCE lunar lander as part of HAKUTO-R Mission 2 on June 6, 2025. It was established to supplement internal perspectives, by providing an unbiased external viewpoint for scrutiny.

The seven specific recommendations were delivered to the company’s management team at a press conference in Tokyo by task force co-chairs Prof. Olivier L. de Weck, Apollo Program Memorial Professor at the Massachusetts Institute of Technology (MIT) and Prof. Naohiko Kotake, Professor, Graduate School of System Design and Management, Keio University Visiting Professor, Center for Design Research, Stanford University and hosted by Takeshi Hakamada, Founder & CEO of ispace.

The review focused primarily on verifying the validity of the technical factor analysis conducted by ispace, while also examining potential oversights from the perspective of an independent third-party. The review utilized the CAST method (Causal Analysis based on Systems Theory), an incident analysis technique used to identify the causes of failures in complex socio-technical systems. As a result, the factors behind the failure to achieve a soft landing in Mission 2 were examined not merely as technical hardware issues with the laser rangefinder identified as the cause by ispace’s technical analysis, but by analyzing the broader system.

There were three purposes of the task force review:

1. To verify the validity of the company's technical factor analysis regarding the M2 landing failure from a third-party perspective and to provide additional perspectives on the technical and systemic factors that are thought to have contributed to it.
2. To provide a series of recommendations from a third-party perspective for future ispace missions, thereby raising the maturity of lunar landing technology to a level suitable for commercialization.



3. To clearly define ispace's current situation from a professional perspective, disclose this information transparently, and maintain trust with all stakeholders, including shareholders, customers, governments, and the media.

The task force report included seven recommendations at three levels, the operating level, the system development level, and the management decision level.

Operating Level

1. Implement Terrain Relative Navigation (TRN)
2. Take advantage of fuel remaining opportunity to reduce landing risk

System Development Level

3. Improve Vendor Selection Process
4. Increase Project resources allocated for testing
5. Improve fault detection, isolation, and recovery (FDIR) design and validation

Management Decision Level

6. Improve interaction between ispace and Draper
7. Reinforce company management risk approach

In addition to the overall task force recommendations, the report includes detailed description of the recommendations in order to improve quality, operations, and management decisions that will be adopted and implemented into future missions.

ispace Management Response

In response to the Task Force's recommendations, ispace management announced specific measures that are currently feasible and plans to implement them for future missions.

As a key example, regarding the recommendation to introduce terrain-relative navigation (TRN) at the operational level (recommendation 1), ispace intends to fully leverage the expertise of JAXA's SLIM lander successes through ispace's selection by Japan's Space Strategy Fund Second Phase of the proposal "High-Precision Landing Technology in the Lunar Poles" announced in January of this year, while also installing a TRN system already in development.

Regarding the recommendation to increase project resources allocated to testing at the system development level (recommendation 4), management will expand ispace's existing Flight Operations unit into a Test and Flight Operations unit. By having a single unit handle both testing and operations, it will leverage synergies to expand resources for test preparation and execution, and establish a system that enables more efficient planning, preparation, and execution of operations based on the insights and know-how gained from testing. In response to the recommendation regarding strengthening the company's risk management approach at



the management decision-making level (recommendation 7), a Technical Risk Assessment Committee will be established. This committee will function to identify, evaluate, and propose improvements for mission-related technical risks from an independent perspective from management strategy. The goal is to foster a better risk management system and corporate culture by promoting company-wide risk reduction processes and enhancing the transparency and sophistication of management decisions.

For details on the seven recommendations and improvement measures in response, please watch the video on our official YouTube channel. Materials from this press conference will also be posted on our IR website at a later date.

YouTube: <https://www.youtube.com/@ispace9464/streams>

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

Statement of Takeshi Hakamada, Founder & CEO of ispace

“First, I would like to express my sincere gratitude to the co-chairs of the External Review Task Force, as well as to all the experts from Japan and abroad who participated. Based on this report, we have identified three key points: ‘viewing the issue as a systemic problem,’ ‘eliminating bias and incorporating third-party perspective,’ and ‘thoroughly implementing data-driven decision-making.’ The seven recommendations from the task force serve as crucial guidelines for our future. We will ensure that all employees understand their essence and implement them through concrete actions.

“I believe our mission moving forward is to take on challenges within our limited resources, repeatedly learn earnestly from our failures and improve, and transform risks into a manageable form. We will continue to pursue innovation without being bound by conventional methods.

Under ispace’s new culture, “WE-GO-BEYOND,” we will not stop moving forward and will dedicate ourselves fully to this endeavor. We ask for your continued support,” said Takeshi Hakamada, Founder & CEO of ispace.

ispace executive management expresses their deepest gratitude to all members of the External Review Task Force for their tremendous efforts and valuable insights provided to the team. The task force consisted of the following world-renowned experts:

Olivier L. de Weck (co-chair)

Apollo Program Memorial Professor at the Massachusetts Institute of Technology (MIT)

Naohiko Kotake (co-chair)

Professor at the Graduate School of System Design and Management, Keio University

Koji Yamanaka

Director of Space Exploration Center, JAXA



Christopher N. D'Souza

Technical Fellow for Guidance, Navigation and Control, NASA

Miguel San Martín

Chief Engineer, Guidance and Control, NASA Jet Propulsion Laboratory

Olivier Dubois-Matra

Guidance, Navigation and Control System Engineer, ESA

Takashi Makino

External Director of ispace, former CEO of IHI Aerospace

Kevin Duda

Program Manager, Draper Laboratory

Ryo Ujiie

Chief Technology Officer, ispace, inc.

Jeremy Fix

Chief Engineer, ispace-U.S.

Yoshi Hitachi

Executive Vice President, Japan Engineering Office, ispace inc.

David Rousseleau

Safety and Product Assurance Manager, ispace – Liaison to Task Force

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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)