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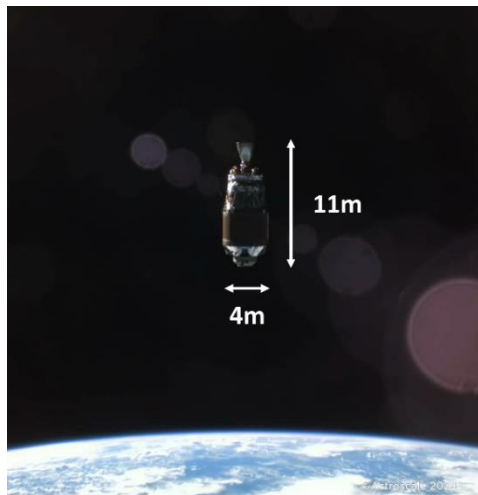
Notice Regarding Contract Completion
of Commercial Removal of Debris Demonstration (CRD2) Phase I (Mission name: ADRAS-J)

Astroscale Holdings Inc. ("we") hereby announces that Astroscale Japan Inc. ("ASJP"), our Japanese subsidiary, has successfully completed the final milestone (Milestone 4) of the Commercial Removal of Debris Demonstration (CRD2) Phase I (Mission name: ADRAS-J, Contract amount: ¥1,940 million, Contract period: from March 2020 to March 2025) with the Japan Aerospace Exploration Agency (JAXA). We received the notification of completion today, marking the successful conclusion of this contract.

Our ADRAS-J (Active Debris Removal by Astroscale-Japan) mission became a landmark mission that demonstrated RPO (Rendezvous and Proximity Operations) technology through successfully approaching actual space debris from the ground and conducting 360-degree fly around observations for the first time globally, collecting imagery of a piece of space debris directly from orbit, and furthermore approaching to a distance of approximately 15 meters from the debris. This mission collected data critical for our contracted future debris removal mission ADRAS-J2 (Active Debris Removal by Astroscale-Japan2) where we will capture and deorbit such piece of debris. In addition, the data and demonstration results obtained through this mission is our second on-orbit demonstration of our RPO (Rendezvous and Proximity Operations) technology, a core technology for on-orbit servicing, after our ELSA-d mission. We believe this advancement in our RPO technologies will further solidify our technical competitive advantage and expand our future business.

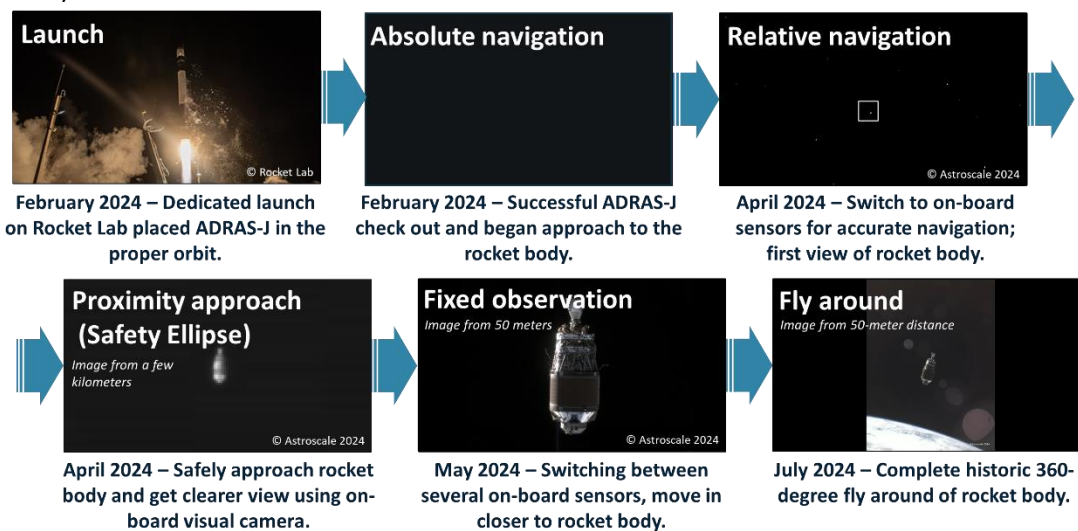
1. ADRAS-J Mission Operational Achievements

ADRS-J, which began operations in February 2024, successfully utilized RPO technology to safely approach and conduct proximity operations with an actual large piece of debris (the upper stage of a Japanese rocket: approximately 11 meters in length, 4 meters in diameter, and weighing about 3 tons), which is a non-cooperative object^{*1}. Specifically, it was able to conduct a detailed investigation of the motion, damage, and degradation status of debris that has been in orbit for an extended period. This technology is essential for providing on-orbit servicing, including debris removal.



One of the world's first images of space debris taken by ADRAS-J in June 2024

The key ADRAS-J mission milestones since launch are as follows.



Feb. 18: Launch and start of in-orbit operations.

Feb. 22: Start of rendezvous phase.

Apr. 9: Start of Angles Only Navigation (AON)^{*2} and proximity approach from several hundred kilometers.

Apr. 16: Start of Model Matching Navigation (MMN)^{*3} relative navigation techniques.

Apr. 17: Approach to the upper stage within several hundred meters.

May 23: Approach to the upper stage within 50 meters and first fixed-point observation completed.

Jun. 17: Second fixed-point observation completed.

Jun. 19: Start of fly-around operation and validation of collision avoidance system^{*4}.

Jul. 14: Approach to the upper stage within 50 meters. Third fixed-point observation completed.

Jul. 15: First successful fly-around observation. (Timelapses: [Telephoto](#), [Wide-angle](#))

Jul. 16: Second successful fly-around observation. (Timelapses: [Telephoto](#), [Wide-angle](#))

Jul. 17: First final approach attempt, successfully reaching 20 meters.

Aug. 13: Third successful fly-around observation.

Nov. 30: Final approach, successfully reaching 15 meters below Payload Attach Fitting (PAF)^{*5}.

(*1) Objects that do not transmit location information and are moving freely (e.g., tumbling) in space.

(*2) Relative navigation using debris direction information.

(*3) Relative navigation using debris shape and attitude information.

(*4) Performing maneuvers to avoid collisions with target objects and retreating to a safe distance

(*5) Pedestal connecting rocket and satellite.

2. Impact on Financial Results

The completion of this contract has already been included in the assumptions for our consolidated financial forecast for the fiscal year ending April 2025.

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