



June [16], 2025

Company Name: Astroscale Holdings Inc.
Representative: Mitsunobu Okada
Representative Director, President and CEO
(Securities Code: 186A; Tokyo Stock Exchange Growth Market)
Contact: Nobuhiro Matsuyama
Director and CFO
(Tel. +81 3-3626-0085)

(Update on Disclosed Matter) Notice Regarding Defense Contract for Orpheus Mission

Astroscale Holdings Inc. ("we") hereby announces the project overview of the new mission contract that Astroscale Ltd, our UK subsidiary, had been awarded with BAE Systems plc as part of a government program. The contract amount was £5.15 million (excluding tax, ¥1.00 billion*). In the "[Notice Regarding New Mission Contract](#)" published on January 14, 2025, the project overview was not disclosed due to confidentiality requirements by the contracting party. We have obtained permission for disclosure from the contracting party and now promptly disclose the project overview. Please note that this mission was referred to as the "BAE Systems Project" in our financial results presentation and other related documents.

1. Contract Summary

Contracting Party: BAE Systems plc
Contract Amount: £5.15 million (excluding tax, ¥1.00 billion*)
Contract Period: Several years
Service: In-situ Space Situational Awareness (ISSA)
(*) Converted at the exchange rate as of January 10, 2025 (£1 = ¥194.58).

Please see the press release on the next pages for the project overview.

2. Impact on Financial Results

The impact of this project has been reflected in our consolidated financial forecast for the fiscal year ending April 2026, converted at our budgeted rate (£1 = ¥175). We expect income from this project to be recognized over the contract period.



FOR IMMEDIATE RELEASE

Astroscale awarded £5.15M UK Defence contract for Orpheus mission to enhance Space Situational Awareness

Harwell, Oxford, UK, Monday 16 June, 2025 – Astroscale Ltd. (“Astroscale UK”), the UK subsidiary of Astroscale Holdings Inc. (“Astroscale”), has been awarded a contract worth GBP 5.15 million by the UK’s Defence Science and Technology Laboratory (Dstl), an executive agency of the Ministry of Defence (MOD) dedicated to science and technology in the defence and security sectors, via BAE Systems as the Dstl Serapis Framework lead.

As global reliance on space infrastructure grows, so do the threats posed by space weather, adversarial actions, and orbital congestion. As a critical step in strengthening the UK’s capabilities in space, the Orpheus mission objectives are to enhance our understanding of space weather and improve space situational awareness.

A recent Lloyd’s of London report¹ highlights that an extreme space weather event, such as a severe solar storm, could result in global economic losses of up to \$2.4 trillion, with disruptions to the ionosphere posing a significant threat to satellite communications, navigation systems, and critical defence infrastructure.

Astroscale UK is working in partnership with subcontractor Open Cosmos Limited who will design and build two near identical mini satellites, that Astroscale UK will operate for the mission. The satellites will fly in formation to observe and collect critical data using in-situ and remote sensing techniques.

As a world leader in satellite Rendezvous and Proximity Operations (RPO) technology, Astroscale UK is uniquely positioned to leverage its in-orbit heritage and experience to lead this mission and successfully manage the operations of the satellites in close flight formation.

“The Dstl Orpheus mission is an important opportunity for Astroscale to demonstrate our capability to deliver innovative missions in the Defence arena and in support of national security,” said Nick Shave, Managing Director of Astroscale UK. “We have successfully demonstrated our space mission implementation capability during our ELSA-d mission in 2021, and the ADRAS-J close proximity inspection mission in 2024. We are pleased to contribute our space mission design, development, integration and operations experience to ensure a successful mission which will also demonstrate the UK’s value to international partner nations.”

¹ <https://www.lloyds.com/about-lloyds/media-centre/press-releases/extreme-space-weather-scenario>

Dstl Chief Executive, Dr Paul Hollinshead, said:

“Changes in space weather can have a critical impact on satellites which provide navigation aids, telecommunications and data transmission. Sustained investment in space research in collaboration with our international partners strengthens the security of UK interests in space.”

Orpheus is a collaborative effort to advance global initiatives toward a joint space architecture, with Astroscale working closely with Open Cosmos, who will provide advanced CubeSat solutions to enable faster space-based data acquisition. The payloads designed to characterise the ionosphere are being developed by the US Naval Research Laboratory, the University of Bath, and Surrey Satellite Technology Ltd.

“We are thrilled to partner with Astroscale on the Orpheus mission to enhance space domain awareness,” said Rafel Jordà, CEO of Open Cosmos. “Our advanced satellite solutions will provide the critical data needed to understand the ionosphere and protect vital space infrastructure. This mission exemplifies the power of collaboration in driving innovation and ensuring the security of our space assets.”

This fully funded project will run for three years, concluding in 2028, and will cover the complete lifecycle of the mission, from design to launch, and operations. The contract award from Dstl was made under the Serapis framework.

As geopolitical and environmental threats to space infrastructure rise, Orpheus will deliver crucial insights, safeguarding vital UK and allied operations against emerging challenges.

END

Astroscale

Founded in 2013, Astroscale is the global leader in on-orbit servicing, dedicated to the safe and sustainable development of space. The company delivers a variety of innovative and scalable on-orbit servicing solutions, including life extension, in-situ space situational awareness, end-of-life, and active debris removal. These solutions empower satellite operators to reduce risks, increase returns, and achieve mission success while fostering a sustainable space environment. Astroscale is also defining the economics of on-orbit servicing and collaborating with government and commercial stakeholders to develop norms, regulations, and incentives that promote the sustainable growth of space.

Since its first successful launch in March 2021, Astroscale has proven rendezvous and proximity operations technologies in orbit during the ELSA-d and ADRAS-J missions, establishing the company as a leader in on-orbit servicing.

Astroscale spacecraft have been selected for pioneering missions with JAXA, the U.S. Space Force, the European Space Agency, the UK Space Agency, and Eutelsat OneWeb. As more satellite operators adopt on-orbit servicing to routinely inspect, relocate, remove, and extend the life of spacecraft, the potential of a circular space economy — and a future of no waste in space — is being unlocked.

Headquartered in Japan, Astroscale has a global presence with subsidiaries in the United Kingdom, the United States, France, and Israel.

Discover more about Astroscale at <https://www.astroscale.com/>