



October 15, 2025

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Notice Regarding Determination of Issue Price and Selling Price and Other Matters

ispace, inc. (“ispace”) hereby announces that, in connection with the issuance of new shares through a public offering and third-party allotment and the secondary offering of shares of ispace through over-allotment as approved by resolution of its Board of Directors dated October 6, 2025, the issue price and selling price and other matters have been determined as set forth below.

1. Issuance of New Shares through Public Offering

(1)	Class and Number of Shares to be Issued	(Note 1)	19,220,000 shares of common stock of ispace
(2)	Issue Price (Offering Price)		468 yen per share
(3)	Aggregate Amount of Issue Price		8,994,960,000 yen
(4)	Amount to be Paid In		443.04 yen per share
(5)	Total Amount to be Paid In		8,515,228,800 yen
(6)	Increases in the Amounts of Capital Stock and Capital Reserve	Increases in the Amount of Capital Stock: Increases in the Amount of Capital Reserve:	4,257,614,400 yen 4,257,614,400 yen
(7)	Subscription Period (for Domestic Public Offering)		From Thursday, October 16, 2025, to Friday, October 17, 2025
(8)	Payment Date		Tuesday, October 21, 2025
(9)	Delivery Date		Wednesday, October 22, 2025
(Note 1)	The class and number of shares to be offered pursuant to the resolution of the Board of Directors dated October 6, 2025 pursuant to Article 199, Paragraph 1 of the Companies Act of Japan, was set at 19,220,000 shares of common stock of ispace (consisting of (i) 12,220,000		

Note: This press release does not constitute an offer of or any solicitation to purchase or subscribe for any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding ispace's issuance of new shares through a public offering and third-party allotment and the sale of shares by ispace, and has not been prepared for the purpose of soliciting investment, etc. within or outside Japan. In making any investment decisions, ensure that you review the securities registration statement (including any amendments thereto, if prepared) prepared by ispace in connection with the issuance of new shares and the sale of shares, and to make your investment decisions based on your own judgment. This press release does not constitute or form a part of an offer or any solicitation to purchase or subscribe for securities in the United States. The common stock of ispace has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The common stock of ispace may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. In the event of a public offering of the common stock of ispace in the United States, such offering would be made by means of a prospectus in English containing detailed information about ispace and its management as well as its financial statements. However, ispace does not intend to conduct any public offering of its common stock in the United States in connection with this matter.

shares to be underwritten and purchased by the Japanese underwriters in the domestic public offering, (ii) 5,000,000 shares to be underwritten and purchased by the international managers in the international offering, and (iii) up to 2,000,000 shares as the maximum number of shares to be additionally underwritten and purchased by the international managers in the international offering). However, the final number of new shares of common stock of ispace to be issued is 19,220,000 shares (comprising 12,220,000 shares to be underwritten and purchased in (i) above, 5,000,000 shares in (ii) above, and 2,000,000 shares in (iii) above).

(Note 2) The new shares are to be underwritten and purchased by the underwriters at the amount to be paid in and offered at the issue price (offer price).

2. Issuance of New Shares through Third-Party Allotment to JICVGI Opportunity Fund No. 1 Investment Limited Partnership, Takasago Thermal Engineering Co., Ltd., Kurita Water Industries Ltd., Development Bank of Japan Inc., and Mr. Tohru Akaura (“Concurrent Third-Party Allotment”)

(1)	Class and Number of Shares to be Issued	A total of 18,375,800 shares of common stock of ispace
(2)	Amount to be Paid In	468 yen per share
(3)	Total Amount to be Paid In	8,599,874,400 yen
(4)	Increases in the Amounts of Capital Stock and Capital Reserve	Increases in the Amount of Capital Stock: 4,299,937,200 yen Increases in the Amount of Capital Reserve: 4,299,937,200 yen
(5)	Allottees and Number of Shares to be Allotted	JICVGI Opportunity Fund No. 1 Investment Limited Partnership: 6,410,200 shares Takasago Thermal Engineering Co., Ltd.: 6,410,200 shares Kurita Water Industries Ltd.: 4,273,500 shares Development Bank of Japan Inc.: 1,068,300 shares Mr. Tohru Akaura: 213,600 shares
(6)	Subscription Period	From Thursday, October 16, 2025, to Friday, October 17, 2025
(7)	Payment Date	Tuesday, October 21, 2025

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- (8) The JICVGI Opportunity Fund No. 1 Investment Limited Partnership (the “JICVGI Fund”) has indicated its intention to subscribe only for the number of shares of the common stock of ispace equivalent to the lesser of (i) the number (rounded down to the nearest hundred shares) obtained by dividing 3 billion yen by the amount to be paid in for the Concurrent Third-Party Allotment or (ii) the number of shares (rounded down to the nearest 100 shares) that does not exceed 5% of the total number of issued shares of ispace after the domestic public offering, the international offering, and the Concurrent Third-Party Allotment. In addition, among the prospective allottees,
- (a) Takasago Thermal Engineering Co., Ltd. (“Takasago Thermal Engineering”) has indicated its intention that, if the amount obtained by multiplying such amount to be paid in by 9,202,400 shares exceeds 3 billion yen;
 - (b) Kurita Water Industries Ltd. (“Kurita Water Industries”) has indicated its intention that, if the amount obtained by multiplying such amount to be paid in by 6,134,900 exceeds 2 billion yen;
 - (c) Development Bank of Japan Inc. (“DBJ”) has indicated its intention that, if the amount obtained by multiplying such amount to be paid in by 1,533,700 exceeds 500 million yen; and
 - (d) Mr. Tohru Akaura (“Mr. Akaura”) has indicated his intention that, if the amount obtained by multiplying such amount to be paid in by 306,700 exceeds 100 million yen,

each such Prospective Allottee will subscribe only for the number of shares of common stock of ispace (rounded down to the nearest 100 shares) obtained by dividing 3 billion yen (for Takasago Thermal Engineering), 2 billion yen (for Kurita Water Industries), 500 million yen (for DBJ), or 100 million yen (for Mr. Akaura), as applicable, by such amount to be paid in. The class and number of shares to be offered pursuant to the resolution of the Board of Directors dated October 6, 2025 was set at 26,380,100 shares of common stock of ispace (consisting of 9,202,400 shares, 9,202,400 shares, 6,134,900 shares, 1,533,700 shares and 306,700 shares to be allotted to the JICVGI Fund, Takasago Thermal Engineering, Kurita Water Industries, DBJ, and Mr. Akaura, respectively). However, based on the amount to be paid in of 468 yen, the number of shares expected to be subscribed by the JICVGI Fund, Takasago Thermal Engineering, Kurita Water Industries, DBJ, and Mr. Akaura will be 6,410,200 shares, 6,410,200 shares, 4,273,500 shares, 1,068,300 shares, and 213,600 shares, respectively. Any shares of common stock of ispace for which no subscription is made will not be issued.

3. Secondary Offering of Shares of ispace (“Secondary Offering through Over-Allotment”)

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|-----|-----------------------------------|--|
| (1) | Number of Shares to be Offered | 2,583,000 shares |
| (2) | Selling Price | 468 yen per share |
| (3) | Aggregate Amount of Selling Price | 1,208,844,000 yen |
| (4) | Subscription Period | From Thursday, October 16, 2025, to Friday, October 17, 2025 |
| (5) | Delivery Date | Wednesday, October 22, 2025 |

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4. Issuance of New Shares through Third-Party Allotment to the Designated Japanese Underwriter (“Third-Party Allotment”)

(1)	Amount to be Paid In		443.04 yen per share
(2)	Total Amount to be Paid In	(Maximum)	1,144,372,320 yen
(3)	Increases in the Amounts of Capital Stock and Capital Reserve	Increases in the Amount of Capital Stock: Increases in the Amount of Capital Reserve:	(Maximum) 572,186,160 yen (Maximum) 572,186,160 yen
(4)	Subscription Date		Monday, November 10, 2025
(5)	Payment Date		Thursday, November 13, 2025

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1. Calculation of Issue Price (Offer Price) and Selling Price

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|-----|---------------------------------------|-----------------------------|---------|
| (1) | Calculation Reference Date and Price: | Wednesday, October 15, 2025 | 520 yen |
| (2) | Discount Rate: | 10.00% | |

2. Syndicate Cover Transaction Period

From Saturday, October 18, 2025, to Monday, November 10, 2025

3. Use of Proceeds

The total estimated net proceeds from the public offering, the Concurrent Third-Party Allotment, and the Third-Party Allotment (the “Net Proceeds”) will be up to 18,062 million yen (comprising 5,359 million yen from the domestic public offering, 3,070 million yen from the international offering, 8,498 million yen from the Concurrent Third-Party Allotment, and up to 1,133 million yen from the Third-Party Allotment). The use of the Net Proceeds is as below.

Until the specific timing of the application of the proceeds, the Net Proceeds will be managed in highly secure financial instruments and other investments.

Use of Proceeds	Amount (million yen)	Planned Expenditure Period
(1) Launch and development costs for Mission 3	4,794	October 2025 to June 2027
(2) Launch and development costs for Mission 4, which are not covered by the grant	9,472	October 2025 to January 2028
(3) Other working capital	3,796	October 2025 to March 2027
Total	18,062	—

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