

January 27, 2026
SKY Perfect JSAT Holdings Inc.

Announcement of New Company Establishment

Formation of a Special Purpose Company to undertake the Ministry of Defense's
“Satellite Constellation Project”

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President: Eiichi Yonekura) announces that SKY Perfect JSAT Corporation (Head Office: Minato-ku, Tokyo; Representative Director, President & Chief Executive Officer: Eiichi Yonekura) established a special purpose company together with Mitsubishi Electric Corporation (Head Office: Tokyo; President & CEO: Kei Uruma), and Mitsui & Co., Ltd. (Head Office: Tokyo; President & Chief Executive Officer: Kenichi Hori) on January 26, 2026, as follows.

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SKY Perfect JSAT Corporation

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Formation of a Special Purpose Company to undertake the Ministry of Defense's
"Satellite Constellation Project"

SKY Perfect JSAT Corporation (Head Office: Tokyo; Representative Director, President & Chief Executive Officer: Eiichi Yonekura; hereinafter "SKY Perfect JSAT"), hereby announces that, together with Mitsubishi Electric Corporation (Head Office: Tokyo; President & CEO: Kei Uruma; hereinafter "Mitsubishi Electric"), and Mitsui & Co., Ltd. (Head Office: Tokyo; President & Chief Executive Officer: Kenichi Hori; hereinafter "Mitsui"), it established a special purpose company (hereinafter "the SPC") on January 26, 2026.

The SPC will serve as the contracting entity for the Ministry of Defense(MOD)'s publicly announced "Satellite Constellation Project" (hereinafter "the Project"), which was jointly awarded on December 24, 2025, to SKY Perfect JSAT, Mitsubishi Electric, Mitsui, Institute for Q-shu Pioneers of Space Inc. (Head Office: Fukuoka; President and Representative Director: Shunsuke Ohnishi), Synspective Inc. (Head Office: Tokyo; CEO: Motoyuki Arai), Axelspace Corporation (Head Office: Tokyo; President & CEO: Yuya Nakamura), and Mitsui Bussan Aerospace Co., Ltd. (Head Office: Tokyo; President & CEO: Morihiro Aoki). SKY Perfect JSAT and Mitsubishi Electric will be the largest shareholders with equal ownership stakes, and each company will appoint a Representative Director and Co-CEO to lead the SPC.

On January 19, 2026, the three companies concluded a Basic Agreement (hereinafter "the Agreement") with the MOD regarding the Project. With the establishment of the SPC, the three companies have satisfied the Agreement's requirement that the awardees form an operating entity. The SPC is scheduled to enter into a formal project contract with MOD in February.

Since its founding in 1985, SKY Perfect JSAT has accumulated four decades of experience, technology, facilities, and other assets through its space business. By leveraging these assets and operating the SPC, SKY Perfect JSAT is committed to contributing to the steady execution of the Project and to strengthening Japan's national security and defense industrial base.

Details of Newly Established Company

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| 1.Name | Tri-Sat Constellation Co., Ltd. |
| 2.Location | 3-8 Ichigayatamachi, Shinjuku-ku, Tokyo |
| 3.Title and Name of Representative ^{*1} | Representative Director & Co-CEO: Yutaka Moriai ^{*2} , and one other |
| 4.Business Description | 1) Acquisition of image data 2) Operation of dedicated ground facilities 3) General management and related tasks |
| 5.Capital | JPY 490,000,000 |

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| 6.Date of Establishment | January 26, 2026 | |
| 7.Major Shareholders and Shareholding Ratios | SKY Perfect JSAT Corporation: 45.0% Mitsubishi Electric Corporation: 45.0% Mitsui & Co., Ltd.: 10.0% | |
| 8. Relationship Between the Company and SKY Perfect JSAT | Capital relationship | SKY Perfect JSAT plans to hold a 45.0% equity stake in the new company. |
| | Personnel relationship | Executives and employees will be seconded by SKY Perfect JSAT to the new company. |
| | Transactional relationship | SKY Perfect JSAT and the new company plan to conclude outsourcing agreements and other contracts related to the Project. |

*1 One representative will be dispatched by each of SKY Perfect JSAT and Mitsubishi Electric.

*2 Dispatched from SKY Perfect JSAT.

■ Company Overview

SKY Perfect JSAT Corporation

Representative Director, President & Chief Executive Officer: Eiichi Yonekura

Established: November 10, 1994

Capital: 50,083 million yen

Headquarters: 1-8-1 Akasaka, Minato-ku, Tokyo

Business Overview: Positioning ourselves as “Space Business Pioneers,” SKY Perfect JSAT operates two core businesses: Space and Media. In Space Business, we provide satellite communication services using geostationary satellites and are actively developing our Space Intelligence Business, which leverages satellite data. We have also decided to own low Earth orbit (LEO) Earth observation satellites, expanding our services into diverse fields including national security. In our Media Business, we provide broadcasting and distribution services through “SKY PerfecTV!”, along with B2B media solutions, and fiber-optic retransmission services. We are also expanding into the global IP content market to further diversify our business.

SKY Perfect JSAT Group Website: <https://www.skyperfectjsat.space/en>

Space Business Website: <https://www.skyperfectjsat.space/jsat/en/>