

February 20, 2026
SKY Perfect JSAT Holdings Inc.

**Contract Execution with the Ministry of Defense for
the “Satellite Constellation Project”**

— Advancing the Project through a Newly Established Special Purpose Company —

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President: Eiichi Yonekura) announces that Tri-Sat Constellation Co., Ltd.— Special Purpose Company jointly established by SKY Perfect JSAT Corporation (Head Office: Minato-ku, Tokyo; Representative Director, President & Chief Executive Officer: Eiichi Yonekura) , Mitsubishi Electric Corporation (Head Office: Tokyo; President & CEO: Kei Urushima) and Mitsui & Co., Ltd. (Head Office: Tokyo; President & Chief Executive Officer: Kenichi Hori)— have executed a contract with the Ministry of Defense on February 19, 2026 for the “Satellite Constellation Project”

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SKY Perfect JSAT Corporation

Contract Execution with the Ministry of Defense for the “Satellite Constellation Project”

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SKY Perfect JSAT Corporation (Head Office: Tokyo; Representative Director, President & Chief Executive Officer: Eiichi Yonekura; hereinafter “SKY Perfect JSAT”) announces that Tri-Sat Constellation Co., Ltd. (“Tri-Sat Constellation”)^{*1}— Special Purpose Company jointly established by SKY Perfect JSAT, Mitsubishi Electric Corporation (Head Office: Tokyo; President & CEO: Kei Urushima; “Mitsubishi Electric”) and Mitsui & Co., Ltd. (Head Office: Tokyo; President & Chief Executive Officer: Kenichi Hori; hereinafter “Mitsui”)[—] have executed a contract with the Ministry of Defense (MOD) on February 19, 2026 for the “Satellite Constellation Project” (the “Project”).

The Project is a Private Finance Initiative (PFI)^{*2} aimed at establishing a satellite constellation^{*3} operated by private-sector companies to ensure the stable acquisition of imagery essential for maintaining the effectiveness of Japan’s stand-off defense capabilities^{*4}. The consortium, comprising SKY Perfect JSAT together with six other companies— Mitsubishi Electric, Mitsui, QPS Institute Inc. (Head Office:Fukuoka; President & Representative Director: Shunsuke Onishi), Synspective Inc. (Head Office: Tokyo; CEO: Motoyuki Arai), Axelspace Corporation (Head Office: Tokyo; President & CEO: Yuya Nakamura), and Mitsui Bussan Aerospace Corporation (Head Office: Tokyo; President & CEO: Morihiro Aoki) was selected as the winning bidder on December 24, 2025^{*5}. Following the General Agreement signed in January 2026, the MOD and Tri-Sat Constellation have now finalized the formal project contract.

Under the initiative of Tri-Sat Constellation, the seven companies will develop and operate a satellite constellation and dedicated ground facilities to acquire imagery, providing high-frequency and stable satellite imagery in response to the needs of the MOD.

Drawing on four decades of experience, technologies, facilities, and other assets cultivated since its founding in 1985, SKY Perfect JSAT will contribute to Japan’s national security and the strengthening of its defense industrial base through the operation of Tri-Sat Constellation and the execution of its assigned responsibilities, ensuring the steady implementation of the Project.

Contract Details

Client	Ministry of Defense Japan
Contractor	Tri-Sat Constellation Co., Ltd.
Project Name	Satellite Constellation Project
Scope of Work	· Acquisition of image data · Operation of dedicated ground facilities

	· General management and related tasks
Contract Value	JPY 283.1 billion (including tax; Tri-Sat Constellation's contracted portion)
Project Period	From February 19, 2026 to March 31, 2031

Details of Newly Established Company

Name	Tri-Sat Constellation Co., Ltd.
Location	3-8 Ichigayatamachi, Shinjuku-ku, Tokyo
Title and Name of Representative	Representative Director & Co-CEO: Yutaka Moriai Representative Director & Co-CEO: Hideyuki Oto
Business Description	· Acquisition of image data · Operation of dedicated ground facilities
Date of Establishment	January 26, 2026
Capital	JPY 490,000,000
Major Shareholders and Shareholding Ratios	SKY Perfect JSAT Corporation: 45.0% Mitsubishi Electric Corporation: 45.0% Mitsui & Co., Ltd.: 10.0%

*1 Press release issued on January 27, 2026: <https://www.skyperfectjsat.space/en/news/20260127>

*2 Private Finance Initiative (PFI).

*3 A system in which numerous small satellites are deployed in low Earth orbit (approximately 200–2,000 km in altitude) to operate collaboratively.

*4 The capability to effectively counter threats by engaging targets from a stand-off distance, outside the adversary's effective range.

*5 Press release issued on December 25, 2025: <https://www.skyperfectjsat.space/en/news/20251225>

■ 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 PerfectTV!”, 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/>