

SAS COMPLETES CAPITAL RAISING

Sky and Space Company Limited ('**SAS**' or the '**Company**') announces that the Company, together with lead broker CPS Capital, has closed the \$15 million first phase of its pre-IPO capital raising process. Participants in the first pre-IPO round included existing and new investors, with Thorney Group, Merchant Group and Premia Wealth among the existing investors increasing their SAS holdings.

The raise was structured as a convertible note priced at a 30% discount to its next phase of the pre-IPO process, with investors receiving a free-attaching option for every \$5 they invested, with a three-year expiry and strike price of 20% above the next raising.

The funds from this raise will be used to manufacture the first batch of SAS' commercial nanosatellite constellation. The Company has already entered Preliminary Design Review phases with several manufacturers, with the goal of selecting a manufacturing partner for SAS' commercial nanosatellite constellation.

The Company plans to raise between \$25 million and \$50 million in total via pre-IPO rounds, with the next round expected to take place at the end of Q1 2022.

Upon completion of the next capital raise and with some 55 customer contracts already in place, the Company plans to be cashflow positive by June 2023 and expects to have launched a constellation of 96 nanosatellites by September 2024.

Each satellite launched will be capable of delivering over AUD\$98 million revenue at capacity and any additional funds raised would further accelerate the expansion of SAS' constellation.

The Company currently has three pathfinder nanosatellites successfully operating in orbit.

For more information please contact:

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Authorised for release by the Board of Directors.

ABOUT SKY AND SPACE COMPANY LIMITED



Sky and Space Company Limited is a satellite company regulated by the UK Space Agency with aerospace, satellite, and software industry expertise.

The Company's core business is to provide communications infrastructure and services based on nanosatellite technology and deploy highly sophisticated software systems that launch, maintain orbit, control, and manage global communication networks in space.

The Company was the first to build and operate a nanosatellite based commercial telecom network. It currently benefits from over 50 agreements with future customers, award winning technology and many nanosatellite world firsts including propulsionless formation flying and inter satellite communications.