

# **SKY AND SPACE COMPANY NAMES MARK GILROY AS CHIEF EXECUTIVE OFFICER**

**October 5, 2022** - Sky and Space Company Limited, (Sky and Space) the award-winning nanosatellite service provider, announced industry veteran Mark Gilroy as its new Chief Executive Officer (CEO). In addition, the Company appointed Sky and Space co-founder, Meir Moalem, as Chief Operating Officer (COO). Mr. Gilroy immediately assumes executive leadership of the company and is appointed to Sky and Space's Board of Directors.

Mr. Gilroy's appointment comes at a critical junction for Sky and Space as it will launch its next generation of IoT focused nanosatellites in 2023. In addition to overseeing the international operations of Sky and Space, he will work with the Board of Directors to implement a North American market growth strategy.

Mark has almost 30 years of experience in satellites, telecommunications, media, software, and technology sectors. Mr. Gilroy was most recently CEO at Fonetix, a cybersecurity company specializing in high performance key encryption automation, access controls, and authentication services. His time in the satellite and telecommunications sector includes executive positions with ProtoStar, Mabuhay Satellite Systems, Loral Space & Communications, and as a founding member at Orion Satellite Systems. Mr. Gilroy was also President at First Pacific Company Limited where he focused on financing satellite, technologies, and telecommunication companies.

"During this time of accelerated digital transformation at companies large and small, there is no better person to lead Sky and Space than Mark Gilroy," said Xavier Kris, Chairman of the Board of Sky and Space. "Mark is a 30-year veteran of the satellite space, with deep industry knowledge, and as a former investment banker has strong ties to the financial community. Mark was the Board's stand-out candidate to lead the business and capture the massive market opportunity that lies ahead."

Richard Davis, a Sky and Space Board Member and the Managing Member of ArgoSat Consulting, a boutique advisory firm specializing in the space industry added "I have been fortunate to know Mark for the last fifteen years. When the Company's Board of Directors started looking for the right person to take this exciting business to the next level, I immediately thought of Mark. His industry knowledge and relationships in the satellite, IoT and cybersecurity industries are the perfect fit for Sky and Space."

Mr. Moalem steps into the pivotal role of COO. A former pilot and Lt. Colonel in the Israeli Air Force, where he was awarded Israel's National Security award, Meir co-founded Sky and Space in 2015. Before founding Sky and Space, Meir was a special project manager at UAS, Space and intelligence division, IDF, where he led the MEIDEX experiment on Space Shuttle Columbia as the project manager for Israel's first astronaut flight.

“I want to thank the Board of Directors for trusting me with this opportunity,” said Mark Gilroy. “I am proud and excited to work with Meir and Chief Engineer Meidad Pariente to take the company they founded, and its advanced technology, to the next level. The company has invested significant time and passion into developing one of the most ground and space-breaking platforms in the industry today. I can’t wait to be part of this extraordinary team and I look forward to helping drive and support its success.”

“I am very excited to have Mark on-board,” said Meir Moalem. We are fortunate to have him on the team and I look forward to helping him establish Sky and Space as the leading provider of nanosatellite IoT services.”

The Company looks forward to announcing more hires soon as it builds out a U.S. based executive team.

**For more information:**

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## **ABOUT SKY AND SPACE COMPANY**

Sky and Space Company Limited'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 propulsion-less formation flying and inter satellite communications.

Sky and Space Company has operations in the United States, United Kingdom, Israel, Poland and Australia.

## **FORWARD LOOKING STATEMENT DISCLOSURE**

This press release contains forward-looking statements or forward-looking information, within the meaning of applicable securities laws with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements.

Forward-looking information contained in this press release is based on Company management's opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments as well as other factors that management currently believes are appropriate and reasonable in the circumstances. Forward-looking statements involve significant risks, uncertainties and assumptions, and there can be no assurance that such statements, underlying risks, uncertainties and assumptions will prove to be accurate. Factors that could cause actual results or events to differ materially include, without limitation, risks related to laws, rules and regulation applicable to the Company as well as the industry in which it operates (including in respect of taxes and other levies), economic or market conditions on both a national and global level, currency fluctuations, risks inherent to other entities at a similar stage of development and industry in which the Company currently is, competition from the Company's competitors, unsatisfactory development or marketing of the Company and/or its products or services, regulatory action or litigation (including product liability claims), and failure to enter into agreements or arrangements with other parties on fair or reasonable terms. Forward-looking information is made only as of the date on which it is provided and, except as may be required by applicable laws, the Company disclaims any intent or obligation to update such forward-looking information whether as a result of new information, future events or otherwise.

