

Presenters



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10:00 - 10:15 Intersection of SatCom, Geospatial and AI

10:15 - 10:30 Growth strategy

10:30 - 10:45 Pillar 1: Preferred partner for premium geospatial data

10:45 - 11:00 Pillar 2: Global leader in GeoInt AI platform and services

11:00 - 11:15 Pillar 3: Global NTN leader

11:15 - 11:30 Pillar 4: Trusted leader in secure connectivity

11:30 – 12:00 Q&A and Coffee break

12:00 - 12:15 Sectorial Priority: Regional leader in autonomous mobility

12:15 - 12:30 Financial profile

12:30 – 13:00 Q&A and Product Demos

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SPACE 42 Enlighten the Earth from Space

1

Pioneering platform - optimizing unification of SatCom, Geospatial, and AI

Single, integrated stack unifying efficiently Space and ground operations, delivering secure communication and transforming data into real-time insights at scale across missions and markets

2

Strategy-based transformation

Focusing on programmatic growth underpinned by differentiated capabilities and operational optimization

Value Drivers

3

Operating in double-digit growth markets

Addressable market growing c.21% CAGR to 2030, underpinned by sovereign secure-connectivity programs, D2D rollout for universal broadband, AI-enabled geospatial adoption, and rising autonomous mobility

4

Executing on ambitious strategy

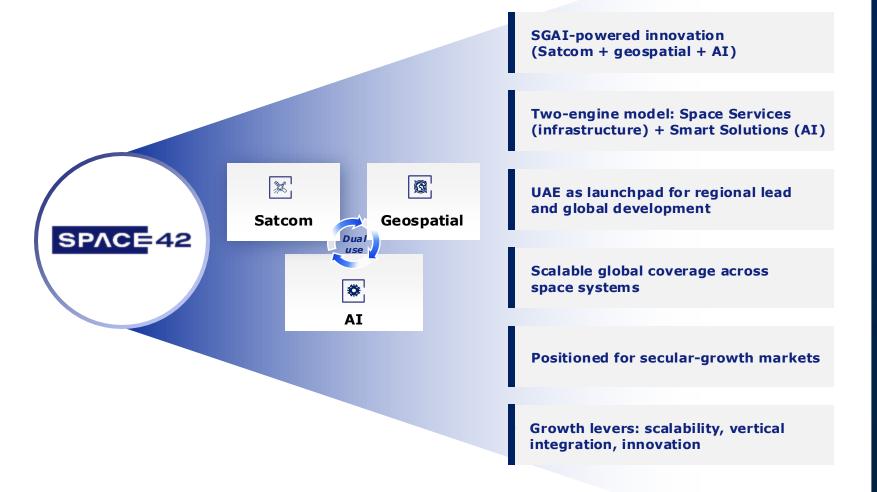
Building first SAR EO manufacturing hub in region, launching GIQ on Microsoft Azure marketplace, announcing Equatys, in partnership with Viasat for standards-based global D2D, and enabling retrofit-to-autonomous mobility in UAE with A2Z

5

Scaling up globally and commercially from UAE national-champion base

Long-term government contracts provide foundation for scaling globally beyond UAE and driving significant commercial growth

1 Pioneering platform – optimizing unification of SatCom, Geospatial, and AI (1/2)



Strategic Pillars

- Preferred partner for premium geospatial data
- Global leader in GeoInt AI platform and services
- 3 Global NTN leader
- 4 Trusted leader in secure connectivity



Government Solutions



Sectorial Priority
Autonomous
Mobility



Public Services



Telecom

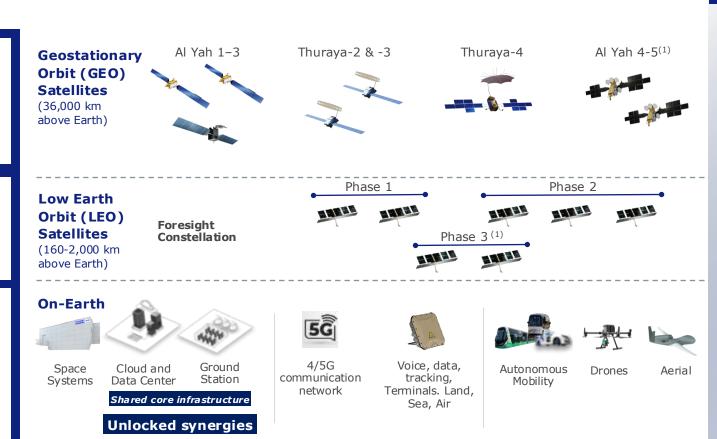


Infrastructure



Sustainability

1 Pioneering platform – optimizing unification of SatCom, Geospatial, and AI (2/2)



GIQ SPACE 42 **AI Multi-intelligence Platform** Integrated for SPACE42 SatCom and Geospatial GIO, AI-powered multi-intelligence platform, integrates geospatial data and ground assets Optimized decision making Enhanced situational awareness Improved operational effectiveness **Example**: AI assessment of earthquake damage

1. In pipeline

6

Satellites in

in pipeline

Satellites in

in pipeline

600k+

Autonomous

km

Mobility

distance

traveled

orbit and two

orbit and two

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2 Strategy-based transformation

From opportunistic approach on EO, advanced technology with Smart Solutions and legacy SatCom with Space Services...

... to GeoInt capabilities enabling programmatic engagement of AI opportunities, next-gen broadband and D2D

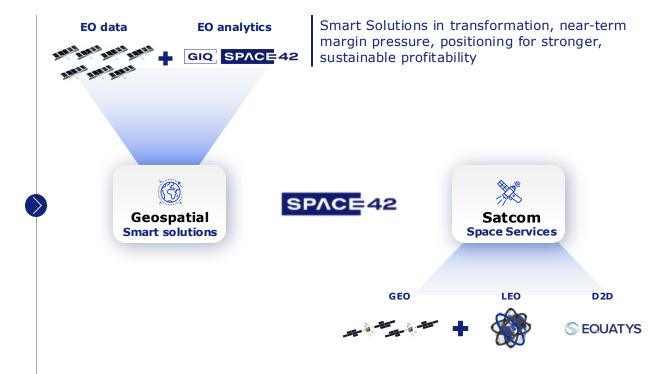


Legacy Bayanat: Wide scope, national-centric

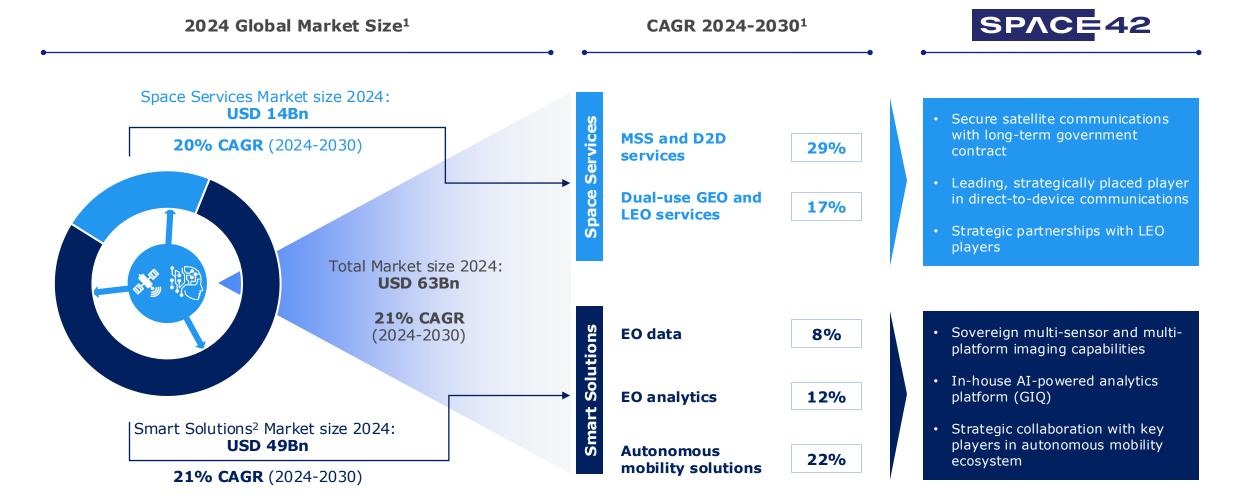
Legacy Yahsat: Focused scope, regional



Established robust governance structures (e.g., Management Committee, ExCom, Internal Audit) and streamlined operations, creating focused organization with all programs assessed through disciplined financial framework



3 Operating in double-digit growth markets



^{1.} Source Analyses Mason; 2. Includes autonomous mobility vehicle, technology, and services segments, together representing 93% of global 2024 market

9

4 Executing on ambitious strategy

Major milestones in first year

Strategic Pillars

Preferred partner for premium geospatial data

- Established commercial SAR EO satellite AIT facility, unlocking sovereign production and scalable global sales
- Five Foresight satellites launched, three of which AITed by Space Systems (Abu Dhabi) in partnership with ICEYE



Global leader in GeoInt AI platform and services

• Launched GIQ on Microsoft Azure - region's first AI-powered geospatial intelligence platform - turning geospatial AI into scalable, recurring revenue across government and commercial markets



Global NTN leader

- Launched Thuraya 4 expanding L-band capacity and coverage
- Teamed with Viasat to establish Equatys, enabling standards-based D2D on future off-the-shelf mobile devices



Trusted leader in secure connectivity

- Signed USD 5.1Bn, 17-year UAE government contract, generating USD 300Mn annually from Q4 2026 onwards; financing secured
- Selecting LEO satellite partner to augment Al Yah 4 and 5 capabilities



Sectorial Priority

Regional leader in Autonomous Mobility

- Partnered with A2Z to deliver Middle East's first conversion capability for turning existing vehicles autonomous
- Development of first Sovereign Mobility Cloud in UAE with Core42 and Microsoft





5 Scaling up globally and commercially from UAE nationalchampion base

Today UAE national champion with long-term government contracts providing stable outlook Government 81% **Commercial** 19% **Customer type** Pillar 2: GIX Pillar 2: GIQ Pillar 3: T4 Pillar 3: T2 - T4 Pillar 4: AY1 and AY2 Pillar 4: AY2 91% 9% **International** Local Local Pillar 2: GIX, GIO Pillar 3: T2 - T4 Pillar 3: T4 Pillar 4: AY2 Pillar 4: AY1 and AY2

By 2030

Solid government and local revenue base while commercializing and expanding internationally

Government

53%

47%

Pillar 1: EO satellites manuf.

Pillar 2: GIX

Pillar 3: T4

Pillar 4: AY4 and AY5:

LEO broadband

Autonomous Mobility

70%

Pillar 1: EO satellite manuf.

Pillar 2: GIX, GIQ

Pillar 3: T4, D2D

Pillar 4: AY4 and AY5:

LEO broadband

Autonomous Mobility

Commercial

Pillar 1: EO satellites manuf.

Pillar 2: GIO

Pillar 3: T4, D2D

Pillar 4: AY4 and AY5:

LFO broadband

Autonomous Mobility

International

30%

Pillar 1: EO satellite manuf.

Pillar 2: GIQ

Pillar 3: T4, D2D

Pillar 4: AY4 and AY5:

LFO broadband

Autonomous Mobility

Long-term government contracts provide foundation for commercial and global growth, funding capability build-out and accelerating market entry



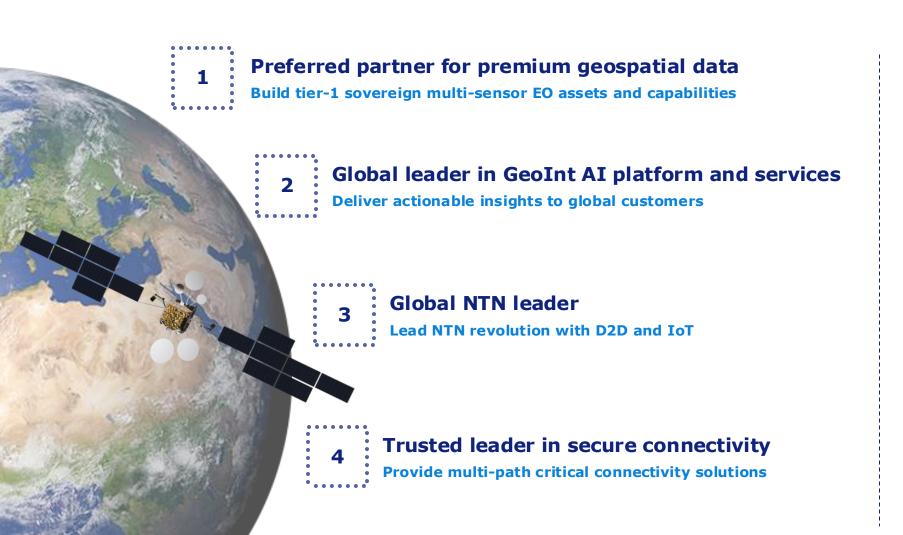
Revenue contribution





Strategic pillars: translating vision into reality

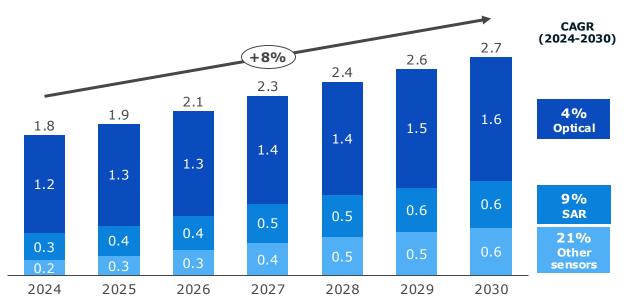
Core pillars and sectorial priority will secure sustainable long-term growth





1 Preferred partner for premium geospatial data

Global EO data market forecast¹ (2024 - 2030) USD Bn





Higher spatial resolution: Growing global demand for very high-resolution (VHR) imagery driven by diverse applications, notably Defense and Security



Higher revisit: Increasing demand for higher revisit frequency for satellite imagery acquisition to enable near real-time monitoring and rapid decision-making

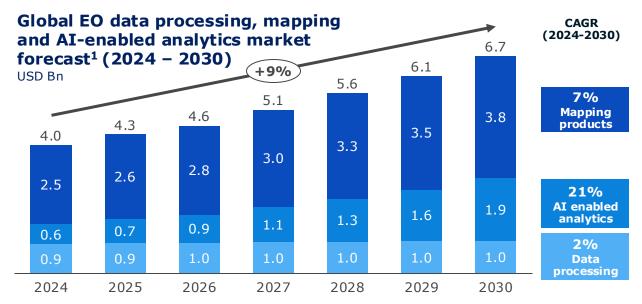


Sovereignty: Growing interest for sovereign data acquisition capabilities with growing interest for national security and defense use cases

Space42 multi-platform and multi-sensor strategy Foresight program (SAR) Sovereign UAE satellite Assembly Integration and Testing (AIT) Two scheduled by **Five satellites** in-orbit **Future program (Optical and SAR)** Sovereign UAE Opti-SAR constellation Mega High temporal and spatial Multi-sensor constellation resolution fusion Mira Aerospace (Multi-sensor) UAVOS 45% (Ownership) Rapid **Near-real time** Sensor agnostic monitoring deployment

platform

2 Global leader in GeoInt AI platform and services





Near real-time intelligence: Growing interest for actionable insights (e.g., automated report production, alarm generation) to accelerate decision making



Automation: Leveraging automation across geospatial value chain to allow production at scale

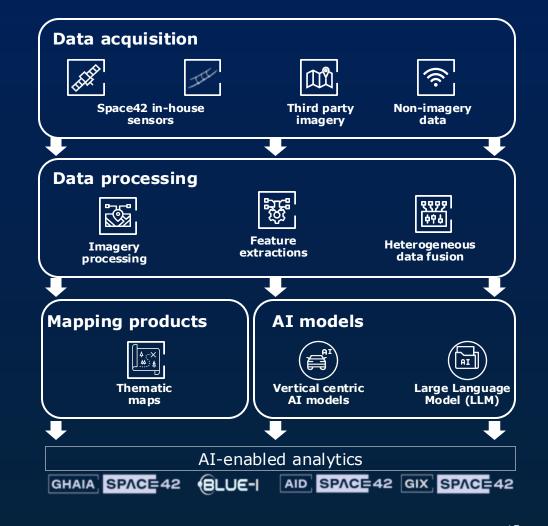


Heterogeneous data fusion: Ability to combine data from various sensors, sensing platforms, and data types enabling AI-powered analytics

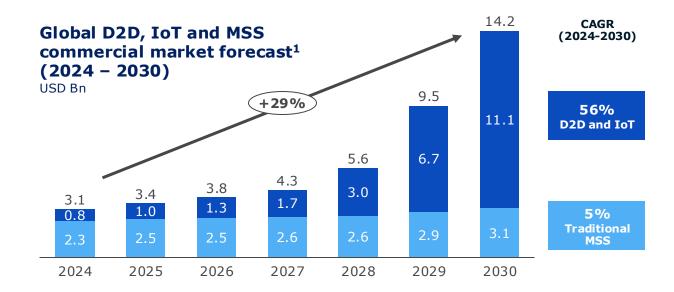


AI-driven analytics: Ability to leverage AI/ML models to detect features, recognize patterns, and generate predictive or prescriptive outputs





3 Global NTN leader





Convergence terrestrial & non-terrestrial: Integration of L- and S-bands spectrum in 3GPP 5G standards allowing seamless interoperability with terrestrial network



Value for MNOs: Growing interest from MNOs across globe for D2D services to expand network footprint at low cost, while reducing churn rate



Increasing demand for connectivity on-the-move: Growing demand for seamless coverage continuity in remote, underserved, or disaster-affected areas

1. Source: Conservative market assessment performed by Analysis Mason in 2024 and commissioned by Space42; Excludes Defense and Security market
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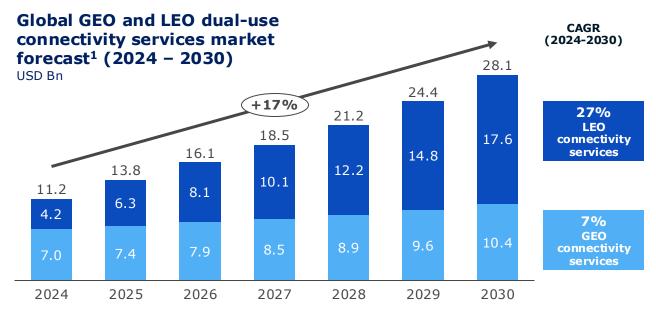


SPACE 42 + Viasati

Phased deployment approach with commercial rollout targeted within 3 years fully 3GPP standardized



4 Trusted leader in secure connectivity solution





NGSO relevance: Integration of geostationary and non-geostationary orbit satellites across all applications, leaning to multi-orbit strategy



Regional growth: Emerging markets, particularly in MEA regions, showing significant potential for future growth



Dual-use: Growing emphasis on dual-use capacity to improve economics by sharing infrastructure across civil and defense needs



Sovereignty: Emerging as key enabler for major program procurements across government and commercial sectors (e.g., utilities, critical infrastructure)

Space42 broadband multi-orbit strategy

GEO

- Core robust and highly secured communication
- Spectrum protection

LEO

- Augmented services
- Low latency
- Commercial-grade communication

AY4 and AY5 SPACE 42

LEO partner



Sovereign ground network

Ground

Sovereign ground segment

User terminal

 All traffic routed to UAE-owned gateway via ISLs (mesh network)

· Sovereign Ka-band multi-orbit module

compatible with existing antennas • Design to meet end-user requirements

for size, weight, and performance

SPACE 42





Fixed

Mobility

Multi-orbit sovereign terminal





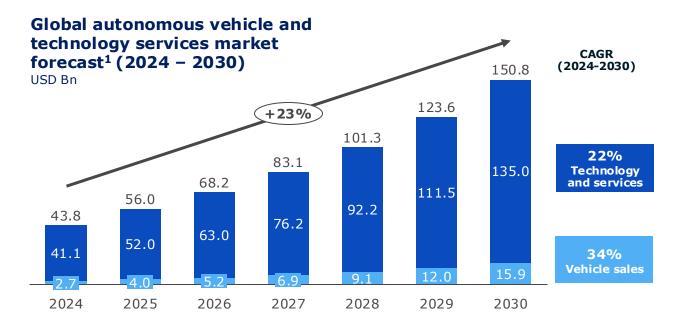








Sectorial priority: Regional leader in autonomous mobility





Increasing vehicle autonomy level: Industry is progressing toward higher levels of autonomy, with active advancements aimed at achieving Level 4 capability



Autonomous mobility gaining traction: Rising demand for shared mobility solutions, including robotaxis and shuttles, alongside growing adoption in government and industrial applications



Growing public acceptance: Ability to integrate data from diverse sensors and apply advanced AI algorithms enhances safety assurance and accelerates market adoption

Autonomous mobility ecosystem

Space42 assets









Charging Service

Robo Taxi Fleet

Robo **Minibuses**

ART Fleet

Partner ecosystem





Integrated HD maps , localization laver and data formats





Level-4 autonomous driving solutions





Vehicles to Everything (V2X) communication layer







Sovereign and secure mobility



Pillar 1: Preferred partner for premium geospatial data

1 Objective

• Build and commercialize world-class multi-sensor Earth Observation capabilities

2 Progress

- Established SAR EO satellite AIT facility, unlocking sovereign production and scalable global sales
- Five Foresight satellites launched, three of which AITed by Space Systems (Abu Dhabi) in partnership with ICEYE

3 Value Creation Delivery of world-class services at competitive price points, leveraging dual-use economics: UAE government as anchor client and global commercialization through B2B and B2G



1 Preferred partner for premium geospatial data

Design, deploy, and operate globally distributed multi-sensor constellation for commercial and government customers, while building in-country AIT and mission-operations capabilities to ensure sovereign know-how

Foresight constellation 7x Generation 3.5 SAR satellites







Strategic plan objectives



Sovereign SAR imagery

Only sovereign provider of premium SAR satellite imagery in UAE to-date



Multi-domain use cases

Broad range of use cases: government, disaster response and commercial



Local capability retention

Local manufacturing ensuring capabilities are developed and retained locally



Expanding EO capability

Ambition to scale EO capabilities through global SAR and optical dual use platforms

7

of satellites in constellation

Daily

Revisit time **25cm**

Satellite spatial resolution

99%

Operational Uptime

First

Regional SAR satellite manufacturing hub

Top 20

Foresight elevates UAE to SAR leaders' group

2 Five Foresight satellites launched

Three AITed in Space Systems

Key milestones in 2025



SPACE 42 + FADA

Proposition



Establish national champion to create an allinclusive EO ecosystem (SAR + optical)



Build and operate sovereign EO missions



Provide real-time geospatial insights



Form alliances with aligned nations seeking EO capabilities



Commercialize globally through G2G relations and reseller networks

2 Space Systems, region's first EO satellite AIT facility



Drive Foresight constellation assembly and testing (Foresight-3 onwards)



Support local satellite programs and foster satellite equipment exports



Strengthen satellite production capabilities



Develop and retain critical manufacturing skills within UAE

Space Systems Facility



Control room



3 Revenue streams and go-to-market strategy



B2B - leveraging global distributors and resellers





SAR imagery sales (directly and through GIQ platform)

Leveraging synergies with GIQ SPACE 42

Delivering world-class services at competitive prices through dual-use programs: UAE Government as anchor customer, with B2G/B2B commercialization driving scale. Shared costs enable larger, more capable systems, superior unit economics, and competitive pricing



Pillar 2: Global leader in GeoInt AI platform and services

1 Objective

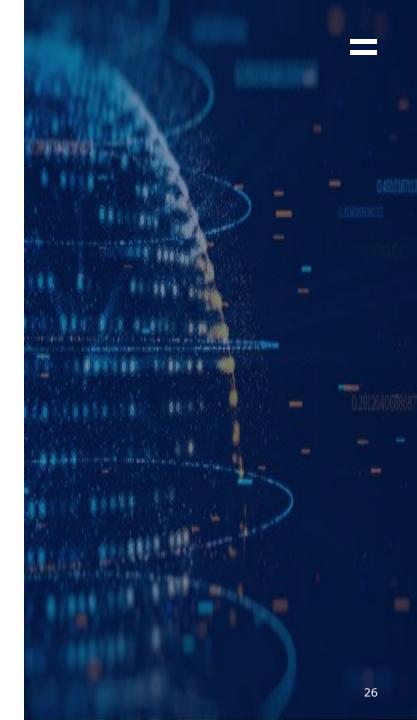
 Build world's leading AI-native geospatial intelligence platform with richest marketplace offering data acquisition and sector-specific analytics applications

2 Progress

- GIQ platform launched on Microsoft Azure
- Significant progress made on GIX, now being positioned for commercial sales

Value Creation

- B2C: GIQ on Microsoft Azure marketplace and distributor channels; credit wallet, usage-based
- B2B: targeted customers via existing networks; subscription and pay-asyou-go
- B2G: GIX for defense; subscription, pay-as-you-go, and customized



1 Global AI-powered geospatial platform

Build AI-powered geo-intelligence platform that pairs imagery marketplace with app marketplace to deliver insights at scale, complemented by GIX, sovereign, deployable government edition





Enabling partners



Key offerings -



Data acquisition

Streamlined acquisition of satellite imagery from global providers



Data management

Multi-source data management and collaboration



AI processing

Deploy world-class GEO AI models, develop custom models with no-code



Reporting

Multi-source data management and collaboration

Key features

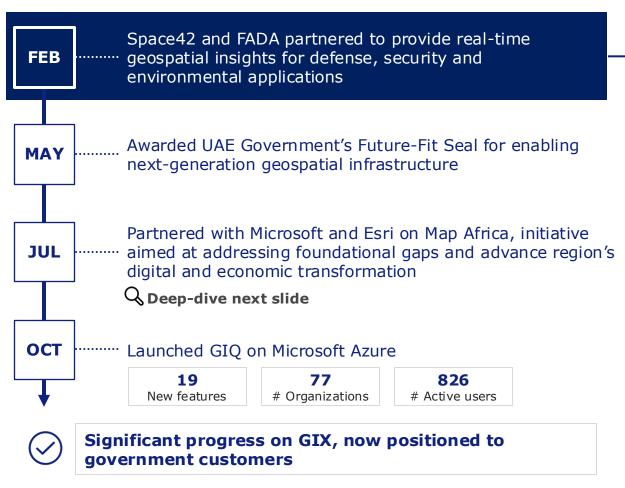
- Seamless ingestion
- Immersive data exploration

- Precise file annotation and segmentation
- High-quality satellite imagery

- Visualize insights and generate reports
- \cdot Host applications and models from marketplace

2 GIQ on Microsoft Azure marketplace

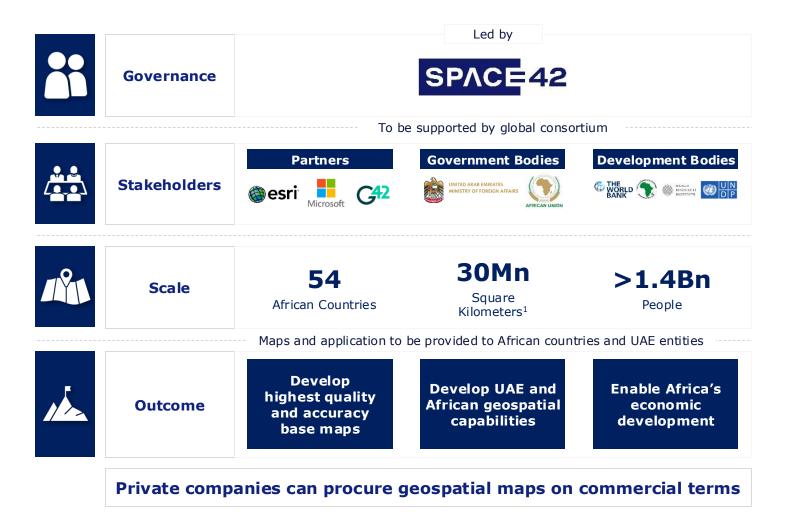
Key milestones in 2025





2 Space42-led initiative in partnership with ESRI and Microsoft

Enabling high-resolution mapping capabilities across all 54 African countries





3 From projects to products

Global commercialization of industry solutions

Business model

B₂C

- · GIQ on Microsoft Azure marketplace
- Expanding customer base through distributors' networks
- Credit wallet usage-based consumption

Q Deep-dive

B₂B

- Present GIQ to targeted customers, leveraging existing networks
- Subscription model, pay-as-you-go and customized solutions

B2G

- Present GIQ to friendly nations' government entities, including federal, regional, and municipal levels, leveraging existing networks
- Subscription model, pay-as-you-go and customized solutions

How it works: Standard credit rate (e.g., USD 1 = 100 GIQ credits)

Satellite image acquisition



Purchase of imagery with GIQ credits

Data storage pricing model



Utilization of storage on GIQ: X credits per GB per month

Processing and AI models



Select and run AI model: credit prices vary based on processing job



Pillar 3: Global NTN leader

1 Objective

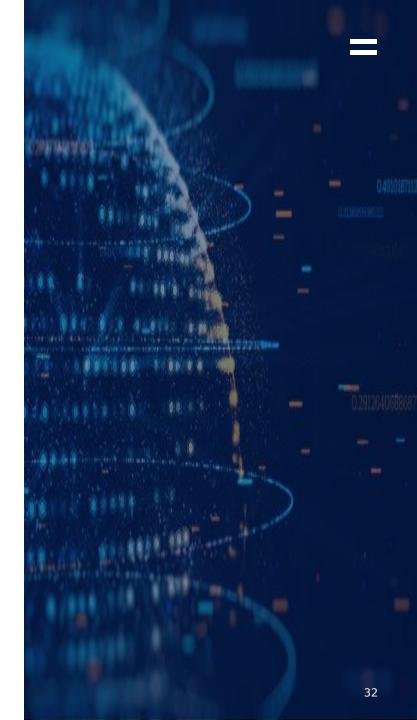
• Deliver neutral, 3GPP-compliant D2D infrastructure that extends connectivity beyond terrestrial reach via trusted, open, shared platform, enabling continuous global 5G coverage

2 Progress

- Launched Thuraya 4 to expand MSS L-band capacity and coverage
- Equatys announced in partnership with Viasat

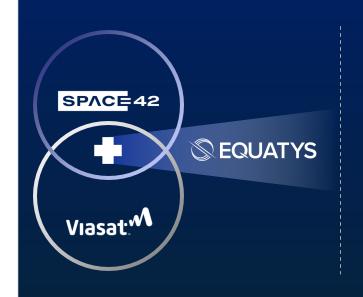
3 Value Creation

- Legacy MSS business: Thuraya products and services sold to individuals, enterprises and government
- D2D: enable MNOs and retail partners to connect standard 5G smartphones, IoT modules and modified MSS devices



1 Largest coordinated spectrum provider for global D2D services

Extend national 5G coverage via Equatys' standards-aligned D2D layer and partner-shared space-cellular network, scaling globally with MNO and OEM partners



Objectives



Largest coordinated D2D spectrum

Aggregate 100+ MHz MSS across 180 markets



Business accelerator to Space42

Target revenue of Equatys surpassing current Space42 business



Neutral infrastructure

Shared, multi-tenant space-and-ground NTN that improves spectrum use



Scalable returns

Capital commitment comparable to GEO-like mission investment and return

Program highlights

USD 29Bn¹

Commercial market opportunity by 2040

22%

D2D commercial market CAGR; 2028-2035

180 +

Markets covered

c. 380

Agreements with MNOs

Self-funded

Post 2032

Double Digit

Returns

^{1.} Source: Conservative market assessment performed by Analysis Mason in 2024 and commissioned by Space42; Excludes Defense and Security market

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2 Thuraya-4 launched and operational

Launched in 2025

- Among largest MSS communication satellites ever produced
- Provides secure capacity, faster speed and wider coverage
- Enables new IoT applications and advanced data solutions
- Satellite operational
- Over 16 new products launched



TECHNOLOGY PARTNER



New Products and Applications



T-TAC:
Tactical Satellite
Communication Solution



Thuraya One



Broadband user terminals (up to 1Mbps)



IoT system

2 Thuraya-4 and Equatys with Viasat to fast-track D2D

Thuraya-4 bridge to D2D



CAPABILITIES

- Proprietary satellite phone (Thuraya One)
- Coverage across 120+ countries in EMEA and Central Asia (400+ roaming deals)
- Seamless terrestrial and satellite connectivity providing friendlier user experience

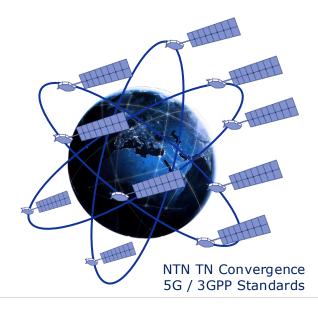
TAM

<1Mn devices

TIMING

Thuraya 2 and Thuraya 4 in service

Equatys: Enabling global D2D



CAPABILITIES

- Standard phones, IoT devices and satellite phones
- Global coverage
- High-performance satellite constellation adapted to 3GPP open standards

TAM

• >1Bn devices by 2032

TIMING

Next 3 years



2 Equatys in a nutshell (1/2)

Announcement of Equatys, in partnership with Viasat, to deliver Direct-to-Device future space system



Business Model

Neutral wholesale "Space TowerCo" - shared and scalable multi-tenant infrastructure



Spectrum Strategy

First global L- & S-band spectrum, leveraging harmonized and protected rights in 180+ markets



Standards & Devices

Built on 3GPP NTN standards – works with standard 5G smartphones and IoT modules



Credibility & Backed by MSS leaders with extensive track Track Record record and global regulatory / security expertise



Partnership Approach

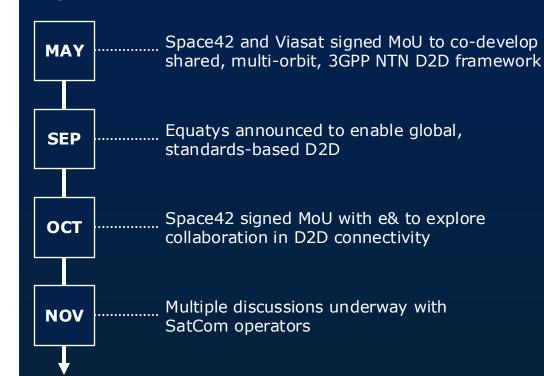
Complementary to terrestrial networks; partner-centric with MNOs and local industries



SPACE 42

Phased deployment approach with commercial roll-out targeted within 3 years

Key milestones in 2025



2 Equatys in a nutshell (2/2)

Smart Capital, Scalable Returns

 Accretive investment in Equatys as co-founder, with capital commitment comparable to GEO-like mission investment and return i.e., double digit IRR

Spectrum Synergy, Global Reach

 Unprecedented value enhancer of Space42 L-band spectrum, with existing access to 180 markets

Mobility Growth Multiplier

• Exceptional business accelerator to Space42 as mobility services provider with TAM growing by three orders of magnitude in three years, with target revenue surpassing current Space42 business

Strong Market Traction

- Agreements with c. 380 MNOs through established MSS business
- e& UAE first MNO to sign MoU to explore technical, commercial, and regulatory collaboration for D2D deployment across UAE and beyond

SPACE42 L-BAND SPECTRUM



Markets served Space42 L-band

Equatys: catalyst for value and growth at Space42

3 Equatys go-to-market

Satellite

Retail partners, OEMs & MNOs Providers (SSP) Infrastructure MNOs Wholesale capacity acquisition **Upstream** Downstream **Satellite Service Providers SEQUATYS OEMs** SPACE 42 Wholesale capacity commitment Retail partners

Satellite Service





Consumer smartphone

Direct comms from satellites to standard phones



IoT

IoT connectivity to support scenarios in remote areas (e.g., connected cars, asset tracking, environment monitoring)



MSS

Secure and resilient comms to MSS devices with better QoS, e.g., private networks, military operations and border surveillance



Pillar 4: Trusted leader in secure connectivity

1 Objective

 Delivering secure communications to UAE government, while adding sovereign low-latency NGSO via partnerships

2 Progress

- Signed USD 5.1Bn, 17-year UAE government contract, USD 300 Mn annual revenue starting Q4 2026; USD 0.7Bn ECA-financing secured
- Down selected LEO satellite operator partner to augment Al Yah 4 and 5 capabilities

Value Creation

- Al Yah 4 and Al Yah 5 program: B2G, CSA and O&M with UAE Government
- NGSO B2G and B2B: selling leased capacity to governments and enterprises



1 Enhance leadership position as secure connectivity solution provider

Support multi-orbit strategy for UAE government and others by combining secure, wide-area coverage of GEO systems with low-latency, global reach of LEO constellation

GEO

Al Yah 4 and Al Yah 5 – continuation and enhancement of current CSA / O&M



- Highly secure communication
- Military-grade encryption
- High throughput military
- Commercial GEO Ka-band system
- EMEA coverage





Partner owned satellites

- Low latency and higher throughput
- Built-in redundancy
- Low-cost terminals
- National gateway
- · Global coverage

Benefits from multi-orbit systems



Hybrid GEO and LEO network suitable for variety of applications



Intra-system and inter-system resilience and redundancy



Dual-use systems for optimized economics



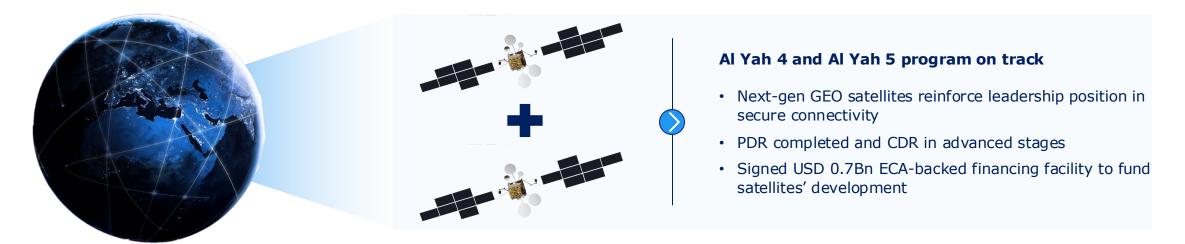
Dynamic LEO-GEO traffic steering to match latency-sensitive vs. bulk workloads



Seamless LEO–GEO failover and roaming for uninterrupted service across platforms

2 AY4 and AY5 on track

Next-gen GEO capacity with revenue visibility from Q4 2026 onwards

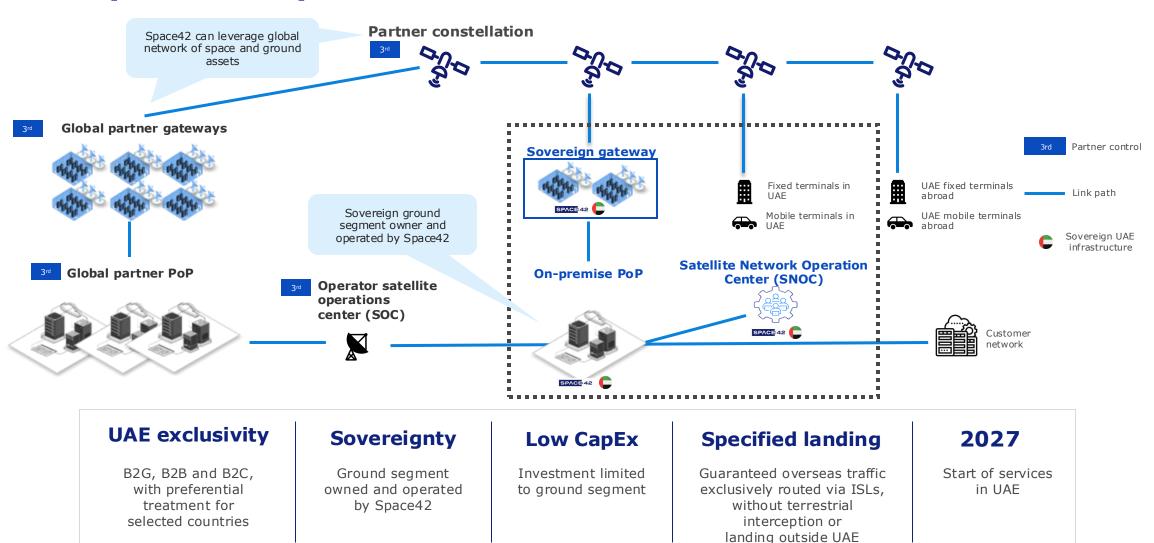


Expected Timeline of AY4 and AY5 Launch

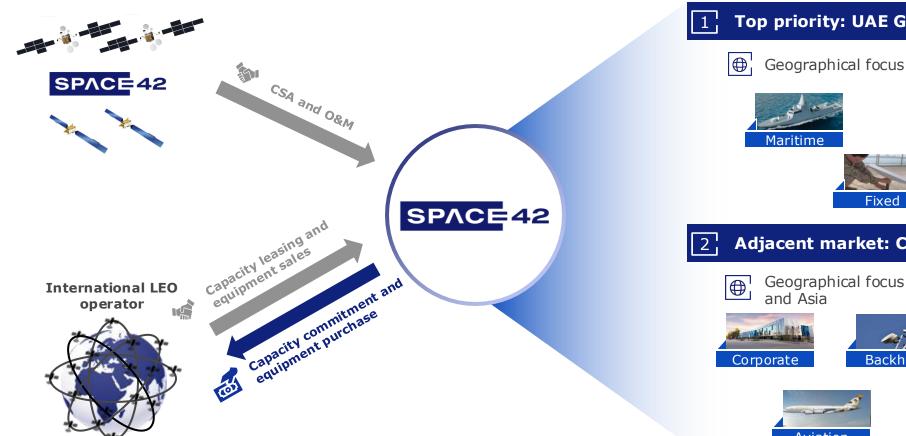
Satellite		2023	2025	2025	2026	2027		2028		2029
AY4	Q	AY4&5 Contract signed				Expected Launch	and a	Formated		
AY5	d'a	Satellite manufacturing			Satelli	te manufacturing		Expected Launch	"25.0 0	

Al Yah 4 and 5 are continuation and enhancement of Al Yah 1 and 2; covered under USD 5.1Bn, 17-year CSA and O&M contract - ensuring sovereign service continuity and materially strengthening long-term backlog (c. USD 300Mn p.a. from Q4 2026)

LEO partnership under formulation



3 Space 42 multi-orbit strategy commercialization



Top priority: UAE Government

Geographical focus in-country and across globe









Adjacent market: Commercial

Geographical focus: UAE, plus high priority countries in MEA

















Sectorial Priority: regional leader in Autonomous Mobility



 Advance autonomous mobility technology development through global partnerships, delivering advanced solutions for diverse use cases



- Partnered with A2Z to deliver MENA's first capability to convert existing vehicles into autonomous
- Developing AI-integrated capabilities, including advanced Command and Control systems, unmanned platforms and sensing technologies



- Autonomous-ready mobility powered by Space42 GeoInt, satcom and AI with tier-one partners
- B2B: UAE civil government and enterprise; existing fleet speeds adoption
- B2G: Win, deliver, and scale government contract



1 Power future of mobility for governments and enterprises

Advance autonomous mobility technological development through global partnerships and investments, meeting market demand by providing advanced solutions for diversified use cases

Leverages AI to learn from historical driving data, enabling AV to continuously adapt and refine its behavior



Large behavioral datasets from low-cost sensors



Data-driven reactive simulator



End-to end trainable AV stack

Space 42 competitive advantage

- · Access to flexible regulatory environment
- · Access to computational resources and strategic partnerships
- Access to strong G2G & G2B commercialization opportunities









Key capabilities positioning Space 42 to lead



Access to vast amount of annotated training data



Seamless human-machine interfaces for supervision and real-time intervention



Established infrastructure for processing and analyzing large volumes of data



Up-to-date geospatial data to support accurate navigation and situational awareness for AV



GeoInt leader in UAE - HD maps required for autonomous features



Communication features for vehicles, redundancy, outside of network, secure comms

2 Pioneering smart mobility in UAE

Assets







Robo Taxi Fleet





Highlights

Zero Accidents since November 2021

> 600,000 km Total autonomous mileage

c.20,000 Total number of trips

120 Media entities featured our mobility solutions

1 st

Largest AV fleet operating in mixed conditions on public roads with commercial vehicles regionally

1 st Autonomous operation on public road in region

1st Cabinet approved self-driving license

1st Autonomous and public transportation operation center in region on Yas Island

2 Space 42 and Autonomous A2Z launch JV to accelerate Level-4 autonomous mobility in UAE



Strategic Objectives



Leader in sales of AVs, retrofitting vehicles, AV O&M, vehicle-to-everything (V2X) infrastructure and consulting



Supporting national mobility goals, such as achieving 25% autonomous transportation in Abu Dhabi by 2040



Establish local workshop to provide quicker services and direct control over retrofitting



Collaboration with ADIO and SAVI cluster to develop regulatory and operational frameworks



Roii Autonomous Minibus



Kia PV5 AV Retrofit



V2X Infrastructure

2 Leveraging capabilities and partnerships to deliver autonomous mobility solutions across sectors



B2G Government Solutions

Deliver autonomous mobility and transportation system solutions to government entities

Public transportation: Optimize urban transit systems with smart technology integration

Robotaxi services: Deploy autonomous taxis for on-demand urban transportation

AV/EV infrastructure:

Develop charging and connectivity networks for autonomous and electric vehicles

Consultancy: Provide expert advice on autonomous mobility regulation and public programs



B2B Mobility Core Technologies

Develop mobility cloud with Microsoft Azure, leveraging existing products like Bing Maps. This sovereign cloud will attract SaaS, EV, and AV companies with unique data and services

Mobility Cloud: Offer centralized platform for mobility data management and analysis

Microsoft

Autonomy 2.0: Advance self-driving technology for next-generation autonomous vehicles

As Level-4 autonomy advances, partner with global leaders to deploy Robotaxis in UAE, providing local training data and computing resources

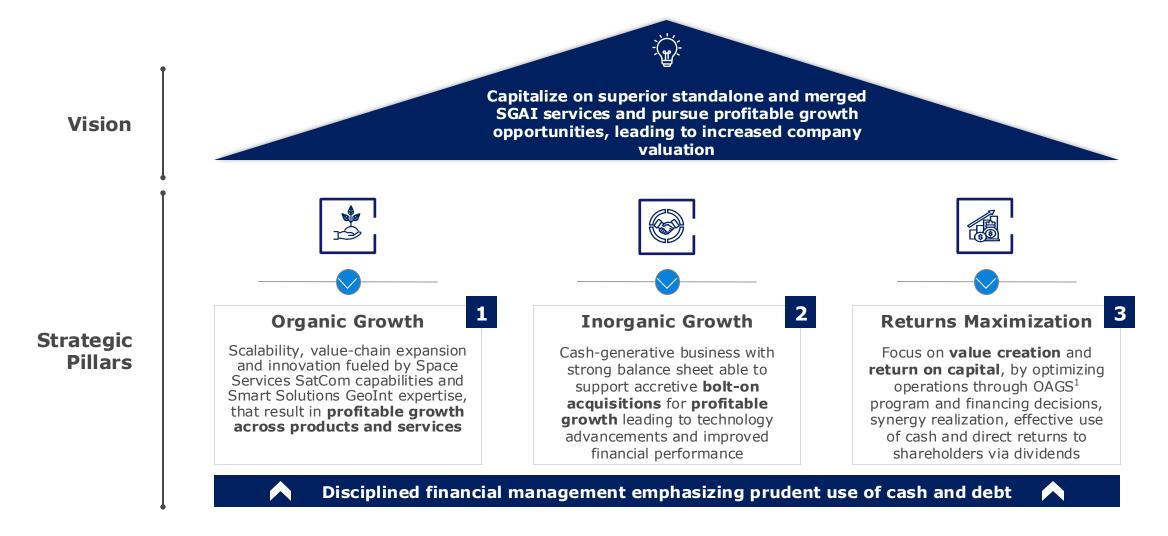
Fleet management: Manage and optimize fleets of autonomous vehicles for various applications

Sale and aftermarket services: Sale and maintenance for autonomous vehicles

Industrial AV solutions: Automate industrial vehicle operations for increased efficiency



Financial framework built on three pillars



1. Optimize and grow stronger

Optimize and grow stronger



Operating improvements -



Streamlined Governance structure

Board, Internal Audit, External Auditor, AGM



Technology optimization and integration

One SAR and GEO satellite operations team and common IT platform



Unified go-to-market strategy

Cross-selling opportunities across commercial and government (Angola, ADNOC, and others)



Integrated enabling functions

Streamlined functions, e.g., HR, Legal, Finance, Strategy, Marketing



Sale of non-core assets

Divested Thuraya building

Group wide optimization provides Space42 with platform to invest in new capabilities and grow stronger

1. Pre-merger headcount of Yahsat and Bayanat as of September 2024; 2. Baseline staff costs which have been adjusted to allow like-for-like comparison

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Strong balance sheet and backlog

Organic growth from 2026 onwards

9M 2025 Pro-forma financial highlights ¹	9M 2024	9M 2025	
1 Revenue	USD 428Mn	USD 363Mn	-15%
2 Normalized EBITDA	USD 202Mn	USD 158Mn	-22%
3 Normalized EBITDA margin	47%	44%	-3pp
4 Normalized Net profit	USD 94Mn	USD 61Mn	-35%
5 Normalized Net profit margin	22%	17%	-5pp
6 Contracted Future Revenue	USD 7.1B n	USD 6.7Bn	-5.6%
7 Leverage (Net Debt / EBITDA)	-0.1x	-1.7x	+1.6x

^{1.} Excludes purchase price adjustments

Financial highlights - 9M 2025



Resilient financial performance during transition period with revenue shortfall partially offset by lower cost base



Robust margins



USD 755Mn in cash and USD 6.7Bn contracted future revenue



Strong balance sheet underpinned by Financial Framework

Revenue shortfall reflects on-going strategic and operational transformation of Smart Solutions whilst Space Services accelerates, growing by 11% quarter-on-quarter

Lower cost base, above and below EBITDA, partially mitigates revenue shortfall underpinned by operational optimization

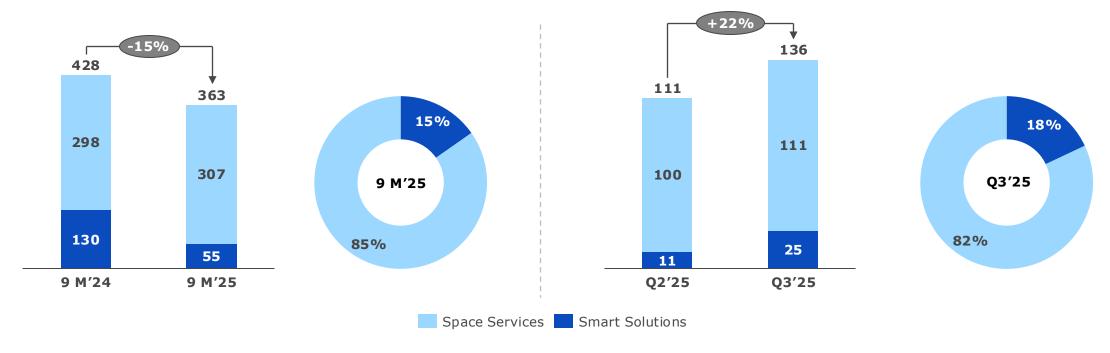
Equivalent to 11x FY 2024 revenue

Liquidity of USD 755Mn, negative leverage (-1.7x ratio), undrawn USD 0.7Bn ECA-backed facility and additional USD 300Mn advance (received in October) provide capacity to execute strategy

Strong balance sheet, cash flow and operational optimization underpin Financial Framework focused on organic growth, bolt-on acquisitions and generating long-term attractive returns

Laying foundation for sustainable growth

Revenue by business unit



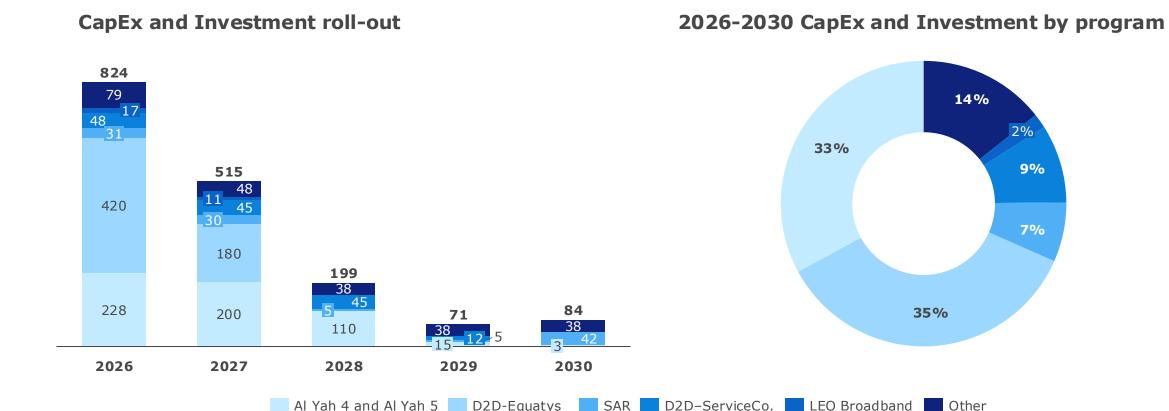
- Revenue shortfall reflects transformation of Smart Solutions as it refocuses on programmatic engagements aligned to strategic capabilities of Earth Observation, geospatial analytics and AI
- Space Services accelerating with revenue growth of 11% quarter-on-quarter following start of operations of Thuraya 4 satellite

Revenues rebounded strongly in Q3 vs previous quarter, underpinned by start of operations of Thuraya 4 satellite

Note: All financial figures are in USD Mn, unless otherwise stated

Growth supported by significant organic investment

Projected CapEx and Investment of USD 1.7Bn over next five years to support growth



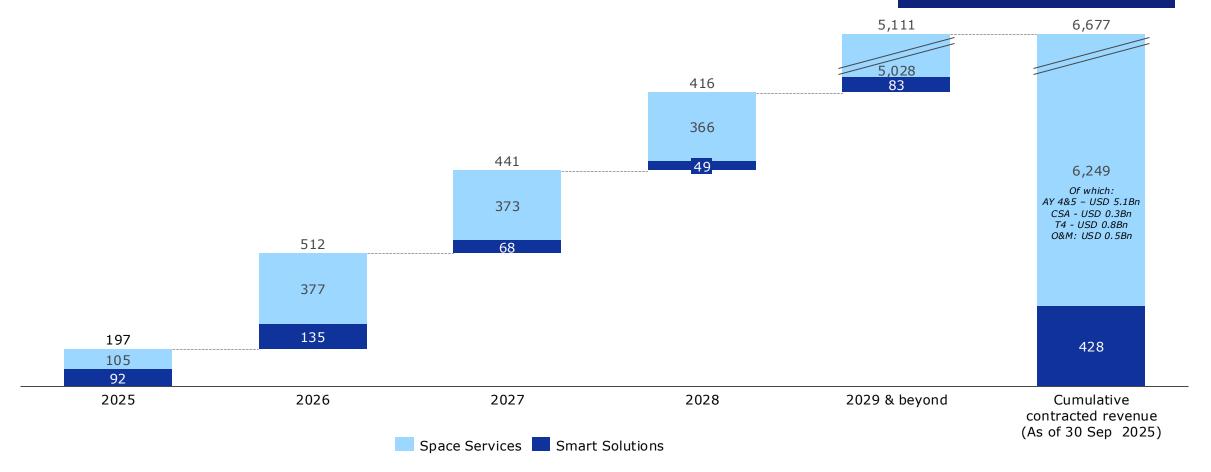
Note: All financial figures are in USD Mn, unless otherwise stated

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Future contracted revenue – Space42

USD 6.7Bn of contracted revenues provide visibility over future cash flows

94% of cumulative contracted revenue relates to Space Services



Contracted future revenue includes USD 5.1Bn 17-year Capacity and Managed Services contract

Strong balance sheet

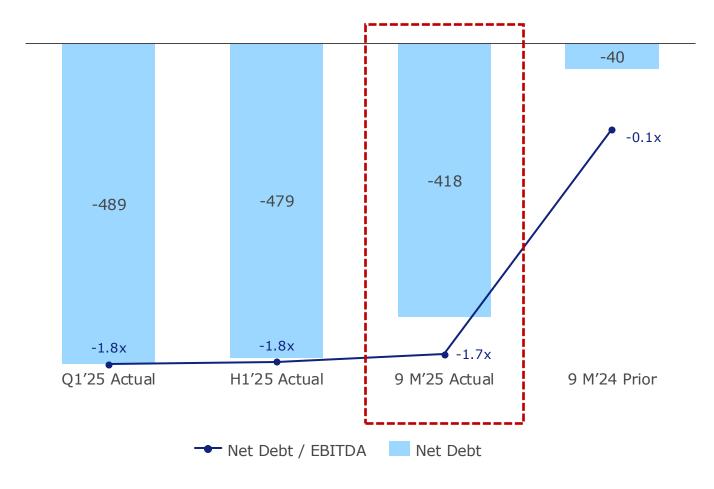
Balance sheet extracts	9 M′25	FY'24	9M YTD	Δ
Fixed Assets	872	546	60%	325
Capital work in progress	681	903	(25%)	(221)
Goodwill	568	568	-	-
Cash and short term deposits	755	1,163	(35%)	(407)
Contract assets	298	301	(1%)	(3)
Trade and other receivables	178	178	0%	0
Other assets	133	143	(7%)	(10)
Total assets	3,486	3,802	(8%)	(316)
Borrowings (excl. amortised transaction costs)	338	657	(49%)	(319)
Trade and other payables	363	413	(12%)	(50)
Other liabilities	894	888	1%	5
Total liabilities	1,594	1,959	(19%)	(364)
Equity attributable to shareholders	1,849	1,808	2%	41
Non-controlling interests	42	36	18%	6
Total equity	1,891	1,843	3%	48
Total liabilities and equity	3,486	3,802	(8%)	(316)

- Equity increased over 9-month period by USD 41Mn
- Decrease in CWIP relates to commencement of operations of Thuraya-4 (higher fixed assets) partially offset by increases in Al Yah 4 and Al Yah 5 and SAR satellites as programs advance
- Decrease in cash and short-term deposits mainly reflects
 USD 250Mn Bridge loan repayment in Q1'25 and USD
 70Mn repayments of ECA and term loans in Q2'25 –
 corresponding reduction in borrowings
- Negative Net Debt of USD 0.4Bn and net leverage¹ of 1.7x; significant capacity to fund growth CapEx

All figures are denominated in USD Mn, unless otherwise stated; nm: not meaningful

^{1.} Net debt to last-twelve-months Adjusted EBITDA

Leverage - Space42



- Leverage ratio (incl. advances) calculated as Net
 Debt / Last Twelve-Month EBITDA
- Second tranche of Al Yah 4 and Al Yah 5 advance payment (USD 300Mn) received in October
- Leverage ratio of -1.7x, well below covenant threshold of 3x is unique amongst industry peers

Returns maximization







Approach to Finance Decisions



Approach to Investment Decisions

Financial Framework is focused on returns:

How we make finance decisions and deploy
capital will be presented on following pages

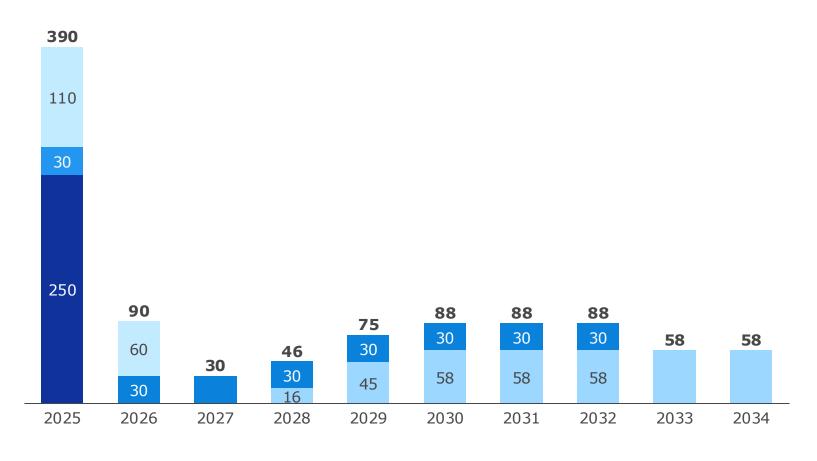
Approach to finance decisions

Optimal capital structure to be refined and aligned to growth ambitions

Subject	Approach
Primary sources of cash	 Strong operating cash flow with cash conversion above 80% Existing debt facilities of over USD 300Mn across two instruments Undrawn facility of USD 695.5Mn 4,761Mn shares with a market cap of USD 2.4Bn
Approach to liquidity and hedging	 Maturity profile extends to 2041 with latest Al Yah 4 and Al Yah 5 ECA facility Annualized all-in cost of finance of 3.3% Interest rate risk mostly hedged; historically, minimizing downside risk of rate fluctuations Maximize use of advance payments in capital structure
Long-term alternative financing options available beyond current capital structure	Balance sheet will be optimized for future needs and growth investments
Credit rating	 Committed to a financial framework commensurate with Investment Grade Targeting a Net Debt / EBITDA leverage ceiling of no more than 3x, in line with existing financing covenants

Debt maturity profile

Attractive tenors and low all-in cost of financing



Term Loan 5 Term Loan 6 (ECA T4) Term Loan 7 (ECA Al Yah 4 and Al Yah 5) Bridge Loan

Existing facilities

- Term Loan 5 to be fully repaid by 2026
- T4 ECA facility outstanding balance of USD 222.5Mn, repayment started in December 2024 and runs until 2032
- USD 250Mn Bridge loan fully repaid in January
 2025 following receipt of first tranche of Al Yah
 4 and Al Yah 5 advance payment

New facilities

- Term Loan 7 Al Yah 4 and Al Yah 5 ECA facility of up to USD 695Mn executed with first draw down expected shortly and repayment over 12 years from 2028
- All in cost of finance expected to rise upon draw down of Al Yah 4 and Al Yah 5 ECA facility

Note: All financial figures are in USD Mn

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Approach to investment decisions

IRR metrics are applied when assessing large infrastructure investment cases

Metric	Pros	Cons
Net Present Value (NPV)	 Direct reflection of value to business Allowing for evolving discount rates 	 Requires business risk adjusted discount rate Less intuitive – does not give insight into investment efficiency (its effect is mixed with investment size)
Internal Rate of Return (IRR)	 Simple and intuitive (compares directly with costs of capital) Insight into investment efficiency: best in capital constrained situations 	 Gives overly optimistic view of projects with high IRR Does not allow for evolving discount rates
Levered IRR	 Reflects added financial return associated with leverage 	 Requires a business-and-leverage-risk adjusted hurdle rate
Unlevered IRR	 Neutralizes distorting effect of leverage with a focus on business potential 	Requires a business risk-adjusted hurdle rate

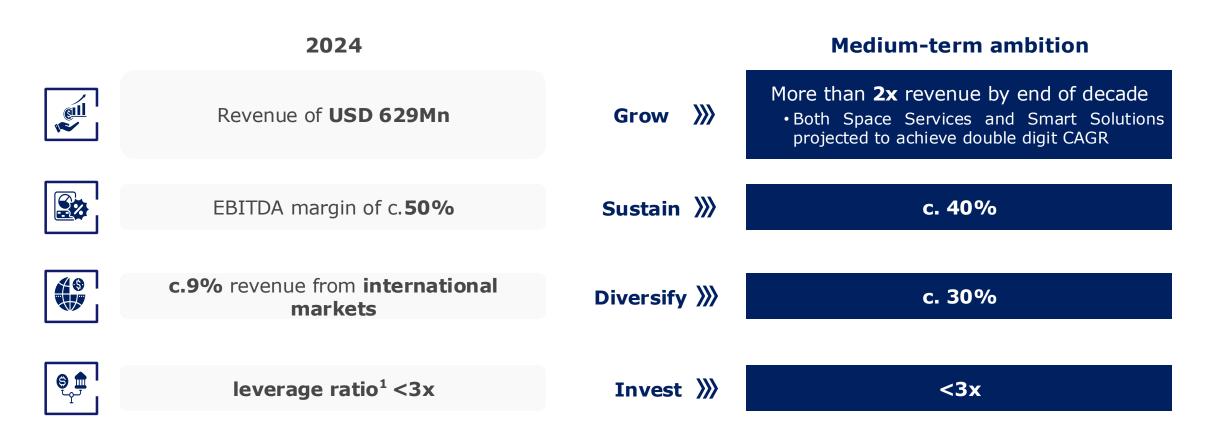
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 Relevant for both SPA and SOL when assessing projects

- Particularly relevant for projects with large upfront CapEx such as Space Services
- Typical double digit hurdle rate targeted - impacted by nature of investment and proportion of revenues which are secure at time of initial investment

Financial profile to evolve significantly

Strategic priorities to shape a resilient financial future



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^{1.} Net debt to EBITDA leverage ratio



SPACE 42

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Acronyms

Acronym	Full Definition
3GPP	3G Partnership Project
ADIO	Abu Dhabi Investment Office
AI	Artificial Intelligence
AIT	Assembly, Integration, and Testing
AV	Autonomous Vehicle
AY	Al Yah Satellites
AY4&5	Al Yah 4 & 5 Satellites
B2B	Business to Business
B2C	Business to Consumer
B2G	Business to Government
CAGR	Compound Annual Growth Rate
CapEx	Capital Expenditure
CSA	Capacity Service Agreement
D2D	Direct to Device
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ECA	Export Credit Agency

Acronym	Full Definition
EMEA	Europe, Middle East, and Africa
EO	Earth Observation
EV	Electric Vehicles
G2G	Government to Government
GEO	Geostationary Earth Orbit
GeoInt	Geospatial Intelligence
GIQ	Geo-Spatial Analytics Platform
GIX	GIQ for defense
HAPS	High-Altitude Platform Station
HD	High Definition
IoT	Internet of Things
JV	Joint Venture
Ka-Band	Ka-Band (radio frequency range)
L-band	L-Band (radio frequency range)
LEO	Low Earth Orbit
LLM	Large Language Model
MHz	Megahertz
ML	Machine Learning
MNO	Mobile Network Operator

Acronym	Full Definition
MoD	Ministry of Defense
MoU	Memorandum of Understanding
MSS	Mobile Satellite Services
NGSO	Non-Geostationary Satellite Orbit
NLP	Natural Language Processing
NTN	Non-Terrestrial Network
OEM	Original Equipment Manufacturer
O&G	Oil and Gas
O&M	Operations and Maintenance
PDR	Preliminary Design Review
PSR	Preliminary System Review
SaaS	Software as a Service
SAR	Synthetic Aperture Radar
Satcom	Satellite Communications
SAVI	Smart and Autonomous Vehicle Industries

Acronym	Full Definition
SSP	Satellite Service Provider
T2	Thuraya 2
T4	Thuraya 4
Telco	Telecommunications
ToK	Transfer of Knowledge
ТоТ	Transfer of Technology

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