



FOR IMMEDIATE RELEASE

Mitsubishi Electric and Astroscale to Develop and Produce Satellite Buses

Tokyo, Japan, Feb. 27, 2023 – Mitsubishi Electric Corporation, a leading defense and space company, and Astroscale Holdings Inc., the market leader in satellite servicing and long-term sustainability across all orbits, announced today that Mitsubishi Electric has invested U.S. \$25 million in Astroscale’s Series G funding round. Separate from the investment, the companies have agreed to collaborate in the joint development and manufacturing of sustainably designed satellite buses for Japanese national security constellations.

The satellite buses will be equipped with an Astroscale docking plate, similar to a car "tow hook," with a standardized interface. This allows other spacecraft to dock with and move or remove satellites if they are unable to deorbit themselves at the end of their operational lives. Preparing satellites in this sustainable manner minimizes costs and maximizes safety for future on-orbit servicing.

“The world depends on satellites more than ever before, so if the orbital environment is disrupted or becomes unusable, our lives will be irrevocably changed,” said Nobu Okada, Founder and CEO of Astroscale. “Space is a special domain shared by the equally important commercial, civil, and defense sectors. We are proud to partner with Mitsubishi Electric to assure that our orbital environment remains safe, secure, and sustainable, and that more objects operating in space are designed for future servicing and removal.”

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About Mitsubishi Electric

With more than 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognised world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 4,476.7 billion yen (U.S.\$ 36.7 billion*) in the fiscal year ended March 31, 2022. For more information, please visit www.MitsubishiElectric.com
*U.S. dollar amounts are translated from yen at the rate of ¥122=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022

About Astroscale

Astroscale is the first private company with a vision to secure the safe and sustainable development of space for the benefit of future generations and is dedicated to on-orbit servicing across all orbits.

Founded in 2013, Astroscale is developing innovative and scalable solutions across the spectrum of on-orbit servicing, including life extension, *in situ* space situational awareness, end-of-life, and active debris removal, to create sustainable space systems and mitigate the growing and hazardous buildup of debris in space. Astroscale is also defining business cases and working with government and commercial stakeholders to develop norms, regulations, and incentives for the responsible use of space.

Headquartered in Japan, Astroscale has an international presence with subsidiaries in the United Kingdom, the United States, and Israel. Astroscale is a rapidly expanding venture company, working to advance safe and sustainable growth in space and solve a growing environmental concern.

Find out more about Astroscale at www.astroscale.com.