

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



February 20, 2026

Company name: Axelspace Holdings Corporation
Representative: Yuya Nakamura, President and CEO
(Securities code: 402A, Tokyo Stock Exchange Growth Market)
Inquiries: Daigo Orihara,
Director and General Manager of Business Administration Department
(Tel.: +81-3-6262-6105)

(Update on a Previously Disclosure)
Notice Concerning the Award of a Contract for the Ministry of Defense's
“Satellite Constellation Project”

Axelspace Holdings Corporation(The Company) hereby announce that our consolidated subsidiary, Axelspace Corporation and Tri-Sat Constellation Co., Ltd., established by Mitsubishi Electric Corporation, SKY Perfect JSAT Corporation, Mitsui & Co., Ltd., signed a contract with the Ministry of Defense's satellite constellation project on February 19 as detailed below. The Company previously announced on December 25, 2025 that it had been selected as the successful bidder for “Satellite Constellation Project” with a consortium of seven companies, including the three founding companies of Tri-Sat Constellation Co., Ltd. as well as Synspec Inc., Institute for Q-shu Pioneers of Space, Inc., Mitsui Bussan Aerospace Co., Ltd., and Axelspace Corporation.

This project is a PFI (Private Finance Initiative) project aimed at establishing a satellite constellation operated by private-sector companies to ensure stable acquisition of satellite images necessary for ensuring the effectiveness of stand-off capabilities.* The Group will participate in this project as the sole provider of optical imagery.

Going forward, through the provision of Earth observation data generated by our optical satellite constellation, we will continue to deliver solutions that meet the diverse needs of various industries.

Note: Stand-off defense capabilities are the ability to effectively counter external attacks from a distant position outside the threat range.

1 . Background of the Contract

Regarding the “Satellite Constellation Project,” which was publicly announced by the Ministry of Defense on July 8, 2025 under the comprehensive evaluation bidding method, seven companies including Axelspace Corporation were awarded the contract on December 24, 2025, and Tri-Sat Constellation Co., Ltd., a Special Purpose Company (SPC), established by three companies including Mitsubishi Electric Corporation, SKY Perfect JSAT Corporation,

and Mitsui & Co., Ltd. and Axelspace Corporation executed the contract on February 19, 2026.

2. the Contract Overview of Axelspace Corporation

Contract	Acquisition of image data from satellite constellation
Contracting Party	Tri-Sat Constellation Co., Ltd. (Consortium members : Mitsubishi Electric Corporation, SKY Perfect JSAT Corporation, Mitsui & Co., Ltd.) Axelspace Corporation Mitsui Bussan Aerospace Co., Ltd.
Project scope	Acquisition of image data from satellite constellation and Related Operations
Contract Amount	48,069 million yen (including tax)
Project Duration	From February 19, 2026 until March 31, 2031

In connection with the provision of services under this matter, the Company expects to record the consideration to be received as net sales, up to the amount specified above. In addition, Axelspace Corporation plans to pay Mitsui Bussan Aerospace Co., Ltd. an intermediary commission calculated by applying a fixed rate to its revenue.

Note: For further details regarding the business operators, please refer to the timely disclosure of SKY Perfect JSAT Corporation.

Announcement of New Company Establishment (Disclosed on January 27, 2026)

<https://ssl4.eir-parts.net/doc/9412/tdnet/2743963/00.pdf>

3. Future Outlook

The impact of this matter on the consolidated earnings forecast for the fiscal year ending May 31, 2026, announced on August 13, 2025, is currently under review.

4. Others

For details of the project overview, please refer to press release.

Axelspace Secures Japan Ministry of Defense Satellite Constellation Project
- released on February 20

https://www.axelspace.com/news/satellite_constellation_project/