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PRESS RELEASE

Apogeo Space announces the agreement with Korean company INNOSPACE to manage multi-unit launches of its IoT picosatellite constellation.

Brescia, April 16 Apogeo Space, a company committed to create the Italy's first private satellite constellation for the provision of a telecommunications service for Internet of Things (IoT) devices, announces the agreement with the Korean company INNOSPACE to acquire multi-unit launches, starting in the second half of 2025.

The agreement consists of the management, over the period 2025-2027, of 3 Low Earth Orbit (LEO) launches and releases of Apogeo Space's picosatellites that will populate Italy's first private constellation dedicated to the Internet of Things (IoT).

The deal between Apogeo Space and INNOSPACE marks an important step toward the Italian future of a global connectivity service, enabling consistent and reliable coverage for IoT worldwide.

Thanks to this agreement, which is in addition to the one with Italy's D-Orbit, Apogeo Space is increasingly securing qualified access to space, pursuing its motto *"IoT everywhere, for everyone"* in tandem with a structured business plan for positioning in the first orbits needed to ensure global and continuous connectivity.

Guido Parissenti, CEO and co-founder of Apogeo Space states "We are excited to partner with such an innovative company as INNOSPACE. This agreement is of great importance as it guarantees us to expand the number of partners that will allow us to complete our IoT picosatellite constellation by 2027. ".

"We are delighted to announce this multi-launch agreement with Apogeo Space and are very proud to undertake the three space missions to deploy the IoT picosatellite constellation. INNOSPACE supports the vision of Apogeo Space as an innovative space partner. Our small satellite launch vehicle, HANBIT, will provide reliable launches to assist in building the constellation with precision deployment to orbits," said Soojong Kim, CEO and founder of INNOSPACE.

When fully operational, Apogeo Space's plans expect for 3 to 4 launches per year, each consisting of 9 satellites only 10x10x3 cm in size, to build its constellation, which will begin operations in late 2024 and be completed by 2027 when there will be 96 active pico-satellites in orbit. The launch of the first 9 test satellites, took place in November 2023, with SpaceX's Falcon 9 launcher and released by the Italian D-Orbit's Orbital Transfer Vehicle (OTV). The next launch is scheduled for July 2024.

Apogeo Space's project will reinforce Italy's role in telecommunications constellations, specially composed of picosatellites/nanosatellites, capable of offering a full range of advanced services.

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These services include data collection for a variety of applications, from the agri-tech sector to integrated logistics, from forest and glacier monitoring to oil & gas, from large watersheds to network and infrastructure monitoring.

Related to these sectors, the *World Economic Forum's* April 2024 Insight Report, in partnership with *McKinsey & Company*, claims that data from IoT sensors, located even in remote areas, will significantly benefit advanced supply chain services, energy, agriculture, mining and aerospace, generating an additional \$3 billion in revenue by 2035.

German research institute *Statista* estimates a worldwide deployment of about 30 billion connected IoT devices by 2030, with a steady average annual growth of 2 billion between now and then.

Apogeo Space is an innovative Italian SME focused on building a constellation of satellites to provide a global telecommunication service for the Internet of Things (IoT), connecting low power and low datarate devices located in remote or poorly connected areas. Sectors of applications are agri-tech, smart cities, infrastructures monitoring (e.g.: water, oil & gas, electrical), maritime transportation and transport/logistic in general, environmental monitoring (e.g.: wildfires, contaminant spillage), cattle management, research and many more. The company is also involved in other R&D activities in the space sector, particularly on nanosatellites and cubesats. Active since 2015, it has contributed to the development of major projects by ESA (European Space Agency), ASI (Italian Space Agency) and NASA, often in collaboration with major research institutions including INAF (National Institute of Astrophysics), INFN (National Institute of Nuclear Physics), Brera Astronomical Observatory, Bologna Astronomical Observatory and Milan Polytechnic University.

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INNOSPACE is dedicated to a singular mission: developing the world's most efficient small satellite launcher based in South Korea. We are developing the HANBIT family of launch vehicles (HANBIT-Nano, HANBIT-Micro, and HANBIT-Mini) using unique hybrid propulsion technology with a paraffin and liquid oxygen propellant combination. This proprietary hybrid rocket technology enables cost innovation and reduces launch latency. Founded in 2017, we made history as the space company to successfully launch a test launch vehicle (HANBIT-TLV) to verify the flight performance of the first stage 150 kN thrust hybrid rocket engine from the Alcantara Space Center in Brazil in March 2023. INNOSPACE aims to pioneer future innovations in the small satellite launch market, providing low-cost, customized rapid launch solutions. With offices in South Korea, Brazil, and France, we are actively expanding global business opportunities in the aerospace industry. For more information, visit www.innospc.com.

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