

ASX RELEASE

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Kleos Business Update

Kleos Space S.A (**ASX:KSS, Frankfurt:KS1, Kleos or Company**), a space-powered Radio Frequency Reconnaissance data-as-a-service (DaaS) company, provides an interim business update as it responds to rapidly changing global economic conditions in light of the COVID-19 pandemic.

Operations:

The Company moved quickly to ensure business continuity following international containment measures were put in place to reduce the spread of COVID-19:

- Kleos ensured all employees were equipped to work from home and are currently working remotely, with no reported infections. Measures are in place to attend office or test facilities if required
- Kleos' Board/Executive team has reduced the business' cost base to preserve cash without reducing activity on development programmes. This includes immediate ~30% deferment of Board and Executive remuneration, as well as other cost savings
- Kleos continues to investigate and action further support made available including Government measures in Luxembourg

Launch Update:

Following a successful check-out by the Kleos mission team in India, the four Kleos satellites remain safe and secure at the Sriharikota Range awaiting launch on PSLV C49.

The Indian Government is taking all steps to control the spread of COVID-19 and has implemented a large-scale lockdown. This restricts many areas of the Indian economy including launch services. Most other launch facilities around the world have taken similar steps.

The team eagerly awaits announcement of the launch date for PSLV C49 by the Indian Space Research Organisation (ISRO).

Further information on launches can be found at the official ISRO (India Space Research Organisation) website <https://www.isro.gov.in/media>.

With an enhanced need for data to increase governments' knowledge of illegal activity, the Company's Business Development activities have increased, including proposal and quotation work.

The COVID-19 outbreak is impacting global business activity. Kleos' Directors are monitoring its impact on the Company's business. In compliance with its continuous disclosure obligations, the Company will continue to update the market regarding the impact of the disease and the effect of government restrictions on its operations and work programmes.

This announcement has been authorised by Andy Bowyer, CEO of Kleos Space S.A.

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About Kleos Space S.A.

Kleos Space S.A. (ASX: KSS) is a space enabled, activity-based intelligence, data as a service company based in Luxembourg. Kleos Space aims to guard borders, protect assets and save lives by delivering global activity-based intelligence and geolocation as a service. The first Kleos Space satellite system, known as Kleos Scouting Mission (KSM), will deliver commercially available data and perform as a technology demonstration. KSM will be the keystone for a later global high capacity constellation. The Scouting Mission will deliver targeted daily services with the full constellation delivering near-real time global observation – www.kleos.space.