ASX RELEASE

29 January 2021

Kleos Space Q4 2020 Activities Update and Outlook

Successful Scouting Mission launch; satellite commissioning progressing; new business structure to drive revenue growth

Highlights:

- **Successful Scouting Mission (KSM1) launch.**
- **In-orbit commissioning of all four Scouting Mission satellites progressing to completion.**
- **Secured A$19 million to progress development and launch of next clusters of satellites - Polar Vigilance Mission (KSF1) and Polar Patrol Mission (KSF2).**
- **Polar Vigilance Mission at key technical milestone ahead of mid-2021 launch.**
- **New corporate structure established with key executive appointments to drive revenues.**
- **New US engineering office in Denver, Colorado.**
- **Customer pipeline grows to over 160 with continued demand for Kleos' radio frequency geolocation data.**
- **Multiple South and Latin American agreements signed.**

Kleos Space (ASX: KSS, Frankfurt: KS1), a space-powered Radio Frequency Reconnaissance data-as-a-service company, provides the following update for the quarter ending 31 December 2020 (Q4 2020), along with its Appendix 4C cash flow report.

SUMMARY

Kleos had a cash and equivalents balance of ~A$17 million. Kleos is well-funded to execute its growth strategy and expects to start growing subscription-based revenue from its data products Q2 2021.

Successful Scouting Mission (KSM1) launch

In November 2020, Kleos' initial Scouting Mission satellites (KSM1) were successfully launched from the Satish Dhawan Space Centre in Chennai, India, aboard PSLV C49. The four satellites are in a healthy condition, all communicating with the ground stations and successfully completing many elements of commissioning.

In-orbit commissioning of all four Scouting Mission satellites progressing

In-orbit commissioning is now in phase three of five.

Once in-orbit commissioning of the satellites is complete, operational control will be transferred to Missions Operations, and implementation of the software and algorithms on the ground to process and supply data to customers will begin.

Secured A$19 million to progress development and launch of next clusters of satellites – Polar Vigilance Mission (KSF1) and Polar Patrol Mission (KSF2) and grow the team

Kleos secured A$19 million via a two-tranche Placement to new and existing institutional and sophisticated investors.

The funding enables Kleos to launch its second satellite cluster, the Polar Vigilance Mission (KSF1), and develop its third satellite cluster (KSF2), while developing the sales structures and process to deliver revenue from subscriptions.

New corporate structure established with key executive appointments to drive revenues

Kleos established a new corporate structure to prepare for commercialisation of its radio frequency geolocation intelligence data. This included the appointment of key global executives, increasing sales capacity and establishing a new US engineering office.

Customer pipeline grows to over 160 with continued demand for Kleos' radio frequency geolocation data – Multiple South and Latin American agreements signed

Kleos signed multiple new agreements and customer pipeline grows to over 160.

COMMENTARY

Commenting on the company's progress over Q4 2020, Kleos Space CEO Andy Bowyer said, "The quarter has been transformational for the business, with Kleos making significant technical and commercial progress in the execution of its strategic plan, including the successful launch of our initial Scouting Mission satellites. With the successful commissioning of the initial satellites soon to be completed, the business can transition from its R&D engineering origins into a sales-focused company delivering an essential data product that addresses real-world maritime challenges, including piracy, drug and people smuggling and illegal fishing.

"As we prepare for sales of our initial data products that use the 'collect' from our Scouting Mission satellites, we continue to progress the technical development and design of the second and third satellite clusters for the constellation. These satellites will complement the coverage of our Scouting Mission satellites, increasing collection crucial maritime areas, enhancing our data offering and providing new higher-value, income-generating licensing options for our customers."

"To service our growing commercial pipeline, we have implemented a new corporate structure with key global executives appointed to ensure we have the processes, procedures and people in place to scale to meet the opportunity."

TECHNICAL DEVELOPMENT

Successful launch and progression of in-orbit commissioning of Scouting Mission satellites

In November 2020, Kleos' initial Scouting Mission satellites (KSM1) were successfully launched from the Satish Dhawan Space Centre in Chennai, India, aboard PSLV C49. The four satellites are in a healthy condition, all communicating with the ground stations and successfully completing many elements of commissioning. The in-orbit commissioning is now in phase three of five. Phase three involves the recalibration of the Attitude Determination and Control System (ADCS), which governs the flight of the satellites, as well as uploading, installation and testing of software. Phase three will see the start of the roll-out of the satellites into their operational formation. In parallel, key elements of commissioning phase four are being addressed, including AIS Tracking payload commissioning.

Image from the PSLV launch vehicle dispensing one of the Kleos satellites into orbit

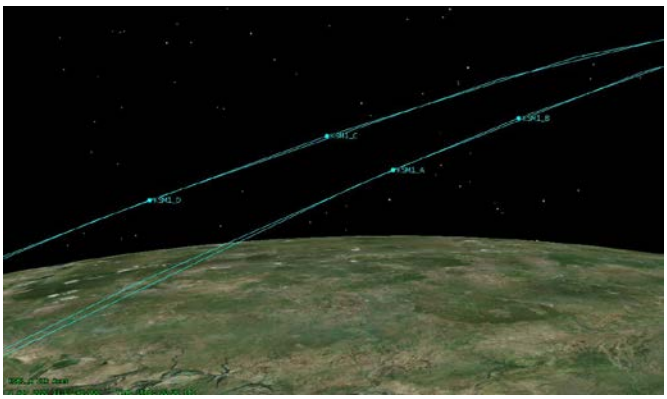
Revised software has been uploaded to resolve anomalies encountered and expected with any satellite commissioning. Whilst this activity does not impact on the success of the multi-year mission, it has resulted in a delay to the completion of the commissioning programme by a number of weeks.

Once in-orbit commissioning of the satellites is complete, operational control will be transferred to Missions Operations, and implementation of the software and algorithms on the ground to process and supply data to customers will begin.

Launched into a 37-degree inclination, Kleos' initial satellite cluster will detect and geolocate radio frequency activity over key areas of maritime interest, such as the Strait of Hormuz, South China Sea, East and West Africa, and the Southern Sea of Japan. Kleos' satellites are able to detect transmissions even in instances when the Automatic Identification System (AIS) is defeated, imagery is unclear, or targets are out of patrol range.

Maritime tracking systems typically require a vessel to be broadcasting their location using the Automatic Identification System (AIS), whereas Kleos Space is able to passively detect and geolocate RF transmissions that a vessel may transmit in the Very High Frequency (VHF) band. The clusters are flown in a formation to maintain sufficient distance along and across track (see below), enabling Kleos' proprietary algorithms to optimally geolocate transmissions. The geolocation algorithms use

multilateration techniques based on receiving synchronous RF data (time aligned), captured directly from the Software Defined Radio on each space craft.



KSM1 Cluster formation

The KSM1 satellites form the foundation of a larger constellation, which will provide near real-time global activity-based intelligence to enable unprecedented situational awareness at sea.

Kleos Space CEO Andy Bowyer said;

“Data collection from our first satellite cluster enables the fulfilment of early-adopter contracts, and we currently have more than 160 government and commercial entities interested in our data products.”

“The value and range of our data products will continue to increase as we build our constellation with the development of our second and third satellite clusters.”

Acronyms employed are listed below:

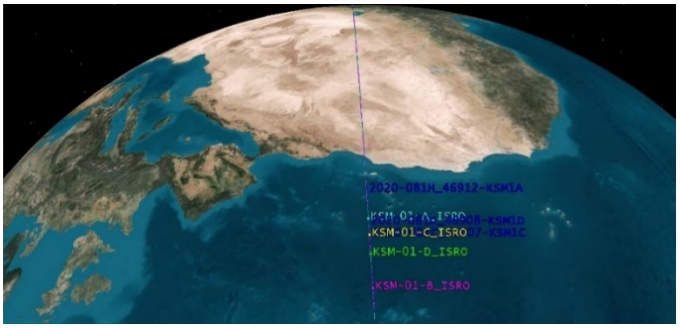
Acronym	Meaning
ACU	Antenna Control Unit
ADCS	Attitude Determination & Control System
AIS	Automatic Identification System
CDR	Critical Design Review
EPS	Electronic Power System
G/S	Ground Station
LEO	Low Earth Orbit
LEOP	Launch and Early Orbit Phase
OBC	On Board Computer
PSLV	Polar Satellite Launch Vehicle
REST	Representational State Transfer
RF	Radio Frequency
S/C	Spacecraft
SDR	Software Defined Radio
SNR	Signal-to-Noise Ratio
SSO	Sun-Synchronous Orbit
TLE	Two Line Element

TMTC	Telemetry Telecommand
VHF	Very High Frequency

Scouting Mission Commissioning Phase 1 (completed)

The team successfully contacted and downloaded spacecraft status during the first 24 hours, confirming the state of health with a 'system wake-up'.

Activity	KSM1-a	KSM1-b	KSM1-c	KSM1-d
First Contact	✓	✓	✓	✓
Manual tracking with Ground Station	✓	✓	✓	✓
Verification of Telemetry Data	✓	✓	✓	✓
Verification of Commands	✓	✓	✓	✓
Antenna TMTC Verification	✓	✓	✓	✓
Antenna Payload Verification	✓	✓	✓	✓
Detumbling Verification	✓	✓	✓	✓
Disable back-up antenna deployment	✓	✓	✓	✓
Verification of Power Status	✓	✓	✓	✓
Updated TLE model implemented	✓	✓	✓	✓

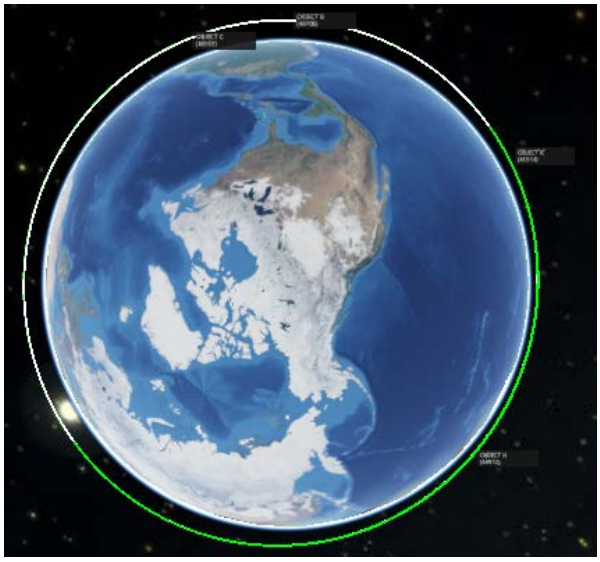


KSM1 initial reported disposition

Scouting Mission Commissioning Phase 2 (completed)

Phase two allowed the team to conduct basic platform commissioning tasks.

Activity	KSM1-a	KSM1-b	KSM1-c	KSM1-d
EPS Commissioning	✓	✓	✓	✓
OBC Commissioning	✓	✓	✓	✓
TMTC Commissioning	✓	✓	✓	✓
ADCS Dock Commissioning	✓	✓	✓	✓
ADCS Sensor Verification	✓	✓	✓	✓
ADCS Actuator Verification	✓	✓	✓	✓
ADCS Calibration	✓	✓	✓	✓
Autopilot Activation: Timesync & Watchdogs	✓	✓	✓	✓
TMTC Calibration/Tuning	✓	✓	✓	✓



KSM1 Spacecraft disposition at 25 Jan 2021

The increased distance between the spacecraft will affect cluster formation roll-out in phase three, however, current estimates show roll-out will take 15 days, as opposed to the 20 days originally planned.

Scouting Mission Commissioning Phase 3 (in progress)

Phase three involves the recalibration of the Attitude Determination and Control System (ADCS), which enables the satellites to be flown.

Activity	KSM1-a	KSM1-b	KSM1-c	KSM1-d
Set ADCS to Nominal mode	✓	✓	✓	✓
Activate & Verify Autopilot at Ground Station	✓	✓	✓	✓
Mission /Flight Planner Verification				
ADCS Recalibration			✓	✓
Platform Performance Analysis for Error/Failure detection	In Progress	In Progress	In Progress	In Progress
Pointing Performance Validation	In Progress	In Progress	In Progress	In Progress
ACU Parameter Adjustment				
Propulsion System Commissioning				
Software Uploads	✓	✓	In Progress	✓
Software Installation		In Progress		✓
Software Testing				✓
Start Cluster Formation Roll-Out				

Scouting Mission Commissioning Phase 4 (advance items progressed)

In parallel, key elements of commission phase four are also being completed, including AIS Tracking payload commissioning.

Activity	KSM1-a	KSM1-b	KSM1-c	KSM1-d
SDR Commissioning				
AIS Tracking Payload Commissioning	✓	✓	✓	✓
Payload Transmitter Commissioning				
Upload Kleos Space Software	✓	✓	✓	✓
Downlink Chain Commissioning				

- Verify communications with transmitter. - Verify links between S/C and ground station				
Payload Operation & Delivery Test				
Finalise Cluster Formation Roll-Out				

Scouting Mission Commissioning Phase 5

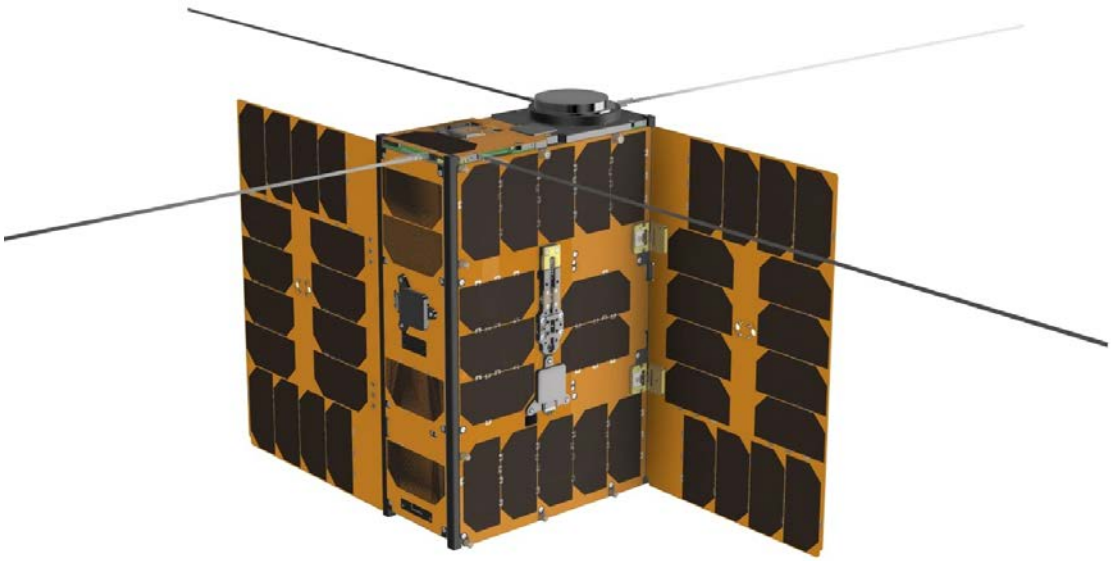
In this phase, Kleos will conduct an end-to-end payload operations test.

Activity	KSM1-a	KSM1-b	KSM1-c	KSM1-d
Verification Test for Payload Operation via Kleos Space				

Second satellite cluster (KSF1) at key milestone, on track for launch in mid-2021

Post quarter, Kleos' Polar Vigilance Mission (KSF1) satellites reached a key development milestone; Critical Design Review (CDR). The KSF1 satellites will enter the procurement and assembly phase after progressing through the current CDR process with the satellite builder, Innovative Solutions in Space (ISISpace). The CDR ensures the satellites are ready to be assembled, tested & validated, and confirms they meet designed performance, cost, schedule, and risk requirements.

The KSF1 Polar Vigilance Mission satellites are scheduled for a mid-2021 launch aboard a SpaceX Falcon 9, under a rideshare contract with Spaceflight Inc, approximately seven months after the launch of the Scouting Mission. The satellites will launch into a 500km Sun Synchronous Orbit, complementing Kleos' Scouting Mission satellites.



Model of KSF1 Satellites courtesy of ISISpace

Third satellite cluster (KSF2) development in progress

In parallel, Kleos is progressing the concept of its third satellite cluster for the Polar Patrol Mission. The satellites are targeted to have enhanced capability, enabling further data sets to be collected and increasing the number of data products that can be sold.

Data Products

Kleos continues to progress the development of the systems behind its data products to facilitate access and fulfilment of subscriptions, including: Mission Data System (MDS), Data Storage System (DSS), Signal Processing System (SPS), User Data Management System (UDMS) and Customer API (CAPI). The systems support the ingestion of satellite data from the Mission Operations Centre (MOC), processing and storage of Mission Data, Mission Data Products (MDP), Signal Processing Products (SPP) and provide customers with access to this data through an API known as the Consumer Gateway.

The Consumer Gateway enables access to Kleos Data Products i.e. Guardian LOCATE and implements a Representational State Transfer (REST) Application Programming Interface (API) for client-driven requests and a WebSocket API for event-driven notifications of availability of new data and long-duration requests.

The Consumer Gateway also enables controlled access of Kleos Data Products, management of User profiles, and provides event-driven notifications.

COMMERCIAL PROGRESS

Kleos has a strong customer pipeline of more than 160 government and commercial entities across the USA, UK, EU, Latin and South America, Middle East, South Pacific and Australia. Around 25 percent of these entities are resellers / channel partners, providing Kleos with cost-effective access to an even greater range of markets and customers.

Kleos' radio frequency maritime intelligence data is sold under a Data-as-a-Service business model with customers able to subscribe to single user, team or enterprise data licenses. In many ways similar to Software-as-a-Service business models, Kleos will be able to scale to service a large customer base without requiring a significant increase in base operating costs.

Kleos is also implementing a more frictionless ordering and data provision service in a highly secure environment. The service will meet the compliance needs of its customers as well as allow customers to access their data needs in an efficient and secure way that aligns more with SaaS provision than traditional satellite industry standards.

As Kleos builds its constellation of satellite clusters, customers will be able to opt for a data subscription licence that meets their needs. Early adopter customers may opt to only access data from the first satellites, while providers of essential services to government departments that require near real-time intelligence will need to purchase data from multiple clusters.

Secured A$19 million to execute business plan

During the reporting period, Kleos secured A$19 million via a two-tranche Placement to new and existing institutional and sophisticated investors. Under the Placement, Kleos issued 26,388,889 new ordinary fully paid CDIs at an issue price of $0.72 per CDI.

The funding enables Kleos to launch its second satellite cluster, the Polar Vigilance Mission (KSF1), and develop its third satellite cluster (KSF2), while developing the sales structures and processes to deliver revenue from subscriptions.

“We are now well-funded to execute our growth strategy, fast-tracking the development of our third satellite cluster to increase the frequency, range and value of our global activity-based radio frequency geolocation data said Mr Bowyer.

Collaboration agreement with Chilean Air Force

In December, Kleos entered into a three-month collaboration agreement with Fuerza Aérea de Chile (Chilean Air Force) to test and analyse radio frequency geospatial data from Kleos’ Scouting Mission satellites. Under the agreement, Kleos and the Chilean Air Force will develop and implement pilot demonstrations and scenario models to validate the technical usability and applications of Kleos’ maritime intelligence data. Kleos’ maritime intelligence data will assist in increasing the detection of illegal activity at sea, such as smuggling and illegal fishing. Continuation of the contract after the initial three-month period is subject to final licence negotiation.

Territory Agent appointed for Colombia & Panama

In January, Kleos appointed Procalculo Prosis as its Exclusive Territory Agent for Colombia and Panama Government users. Based in Bogota, Colombia, Procalculo Prosis has over a half century experience as a leading provider of geographical information, monitoring, imaging and data analysis solutions for government, security, banking, and environment customers in the region. Under the initial two-year agreement, Procalculo Prosis will exclusively promote and sell Kleos’ data products to government customers in Colombia and Panama and non-exclusively to other users in the region. As Kleos’ territory agent, Procalculo Prosis will provide on-the-ground operational support for Kleos and will be the primary contact for both sales and support to government whilst also servicing non-government clients in the region.

Integrator in Peru signed

In October 2020, Kleos signed a Distribution Partner and Data Integrator Agreement with Peru based Geomática Soluciones S.A.C. (Geomática), a leader in geospatial intelligence in Peru.

The agreement allows Geomática to leverage the radio-frequency reconnaissance data-as-a-service (DaaS) captured by Kleos to provide its end customers with additional insights for their intelligence requirements in the maritime security domain.

Founded in Peru in 2011, Geomática Soluciones consists of a group of multidisciplinary professionals within the maritime domain who have extensive experience handling the latest generation tools applied to the field of geotechnology, in order to meet the needs of clients from various sectors.

Geomática Soluciones explain that the information from radio frequency activity on board ships navigating in Peruvian waters from Kleos Space will prove very useful when it becomes available because it is very likely that those ship(s) who do get involved in illegal activities know very well what they were doing and are therefore very careful to avoid scrutiny by switching off their AIS transmitters. Kleos' data will cause the Peruvian Coastguard's monitoring systems to be even more efficient.

Exclusive Appointment of Agent for Ecuador

During the quarter, Kleos appointed Atlantis SIM as its Exclusive Territory Agent for Ecuador.

Atlantis SIM is a team of exceptionally experienced and qualified professionals (ex-Navy officers) in diverse areas of the maritime domain (fishing, oceanography, security) led by CEO Willington Renteria - the former Director of the Oceanography Department at the Oceanographic Institute of the Ecuadorian Navy and an international tsunami expert.

Through its engagement of Atlantis SIM, Kleos is well-placed to provide enhanced support to the Ecuador Defence and Border Services, providing additional resources to monitor suspect and illegal activities at sea, including smuggling, illegal migration, fishing, whaling and vessels in distress. Kleos' data can be used alongside other Earth Observation datasets, such as optical & SAR imagery, AIS data, meteorological and oceanographic data.

Recent illegal fishing occurrences, such as those perpetrated by the Fu Yuan Yu Leng 999, a vessel detained by Ecuador maritime authorities for operating without authorisation in the Galapagos Islands as part of a large Chinese fishing fleet, demonstrate the imperative for cost-effective maritime intelligence.

BUSINESS EVOLUTION

During the reporting period, Kleos established a new corporate structure to prepare for the commercialisation of its radio frequency geolocation intelligence data. This included the appointment of key global executives, increasing sales capacity and establishing a new US engineering office.

Commenting on Kleos' new business structure, CEO Andy Bowyer CEO, said: "Now that we are nearing the delivery of a commercial product, it is essential that our business structure, product offering, and sales processes are not only in place, but able to scale up. Our high-calibre global executive team ensures we are well-positioned to deliver on our growth strategy."

New senior executive appointments, US engineering office

Kleos has strengthened its senior executive team to drive growth, appointing Heribert Krämer as Chief Operating Officer and Eric von Eckartsberg as Chief Revenue Officer.

Heribert Krämer is a highly qualified and multi-lingual COO with extensive experience in operations management, change management and business transformation. Previous senior leadership roles across Luxembourg, Switzerland and Canada include APUS Solutions Sàrl, RBC Investor & Treasury Services S.A, ABN AMRO Asset Management NV and Otimo Business Solutions Sàrl.

Eric von Eckartsberg will be responsible for Kleos' global sales, the business development and sales teams, as well as strategic customer partnerships. He brings an extensive background leading rapid growth in international sales and business development teams within the defence and intelligence sectors. Eric's extensive industry expertise includes senior leadership roles at satellite imagery and geospatial services providers Maxar Corporation and Vricon Inc, network security analytics platform RedSeal Networks, and advanced AI and text analytics software company Basis Technology Corp.

The company has also expanded its sales team with the appointment of Product Manager Guillermo Gutierrez and Sales Executive Alex Johnson, both based in the US.

Commenting on his recent appointment, Eric von Eckartsberg said, "It's a very exciting time to be joining Kleos, and it is clear from our current engagement with the market that there is strong interest in our RF reconnaissance data from a wide variety of potential customers. As the company prepares to commence delivery of our Scouting Mission data, we are working with interested parties to sign initial licensing agreements to enable data access as soon as it is available via the Kleos API. This initial list of key customers includes important government agencies in the US, Europe, and Asia as well as several prominent integrators and leading analytic platform developers.

"Integrators and systems vendors will use Kleos' data to enhance their own product offerings to end-user agencies and companies. These first integrations will then expose Kleos' data to end-users in multiple markets for testing and evaluation in operational environments. Our initial deployments with integrators and systems vendors will provide Kleos with deeper insight into customer analytic environments and operational requirements, which will in turn inform future product and collection development for upcoming Kleos missions. We are also adding resellers in key markets where Kleos can leverage local know how and customer access to generate new customer sales.

"Our go-to-market strategy will continue to focus on enabling advanced analytic systems, tipping and queuing, and other ISR platforms to leverage our RF geolocation data to provide customers with insight into marine and other activity that remains out of reach for conventional ISR systems. We will also work directly with key customers in government agencies around the world, who are looking to integrate RF geolocation data into existing and future ISR platforms to support a wide variety of civilian and military use cases.

"We are encouraged not only by the strong showing of interest from the market, but also with the engagement of integration and analytic platform partners, which we believe will help demonstrate the value of RF geolocation data in solving end-user challenges."

Kleos' global executive team is:

- Chief Executive Officer: Andy Bowyer
- Chief Technical Officer: Miles Ashcroft
- Chief Financial Officer: Iain Hackston
- Chief Operating Officer: Heribert Kraemer
- Chief Revenue Officer: Eric von Eckartsberg

US engineering office in Denver

During the quarter, Kleos established a principal US engineering office in Denver, Colorado, to drive innovation and shape future mission requirements for Kleos' larger constellation.

Colorado provides a collaborative space environment with the region home to nearly 280 aerospace businesses and more than 500 companies and suppliers providing space-related products and services. It employs more than 57,000 people within the private and military aerospace sector.

At the end of the quarter, Kleos currently had four employees located in Colorado, and the office will be operational in Q1 FY21.

The new US engineering office complements Kleos' existing engineering offices in the UK and Luxembourg.

Outlook

At 31 December 2020, Kleos had a cash and equivalents balance of ~A$17 million. Kleos is well-funded to execute its growth strategy and expects to generate subscription based revenue from its data products by Q2 2021

Kleos' independent radio frequency geolocation data will enhance the intelligence, surveillance and reconnaissance (ISR) capabilities of governments and commercial entities, irrespective of whether the vessel is using a broadcast transponder system.

Its global activity-based intelligence data will complement existing commercial datasets to increase detection of 'dark' maritime activity, including drug and people smuggling, illegal fishing and piracy.

Shareholder update from Chair Peter Round

Commenting on Kleos' operational progress over the quarter, Chairman Air Commodore Peter Round explained the position of the company at a pivotal point in its development.

"It's been a productive quarter for Kleos – one where we overcame all the challenges and launched our first satellites into space. There is nothing more exciting than watching a launch when your own satellites are on board and I hope that every one of our shareholders had the opportunity to see it for themselves.

"Having launched our first satellites we can now get on with starting the real business of the company, which is delivering Data-as-a-Service to our global customer base. The launch gave us a springboard upon which we successfully raised capital, a clear demonstration of the confidence that our shareholders have in us. This shareholder confidence is backed by the demand for our data that I experience every time I speak with potential buyers. I know from personal experience how much military commanders depend on timely and reliable Intelligence, Surveillance and Reconnaissance (ISR) data. They want data from multiple sources to compare and contrast, and then extract the most accurate picture before taking action that could risk their soldiers, sailors and airmen's lives. As a former maritime strike attack pilot, I would have given the earth to have Kleos' geolocation data available.

"The team have delivered impressive results and the Board have followed the business plan promises. My military experience tells me that every organisation is about its people, and Kleos is no different. The team who has been with us for a while have been outstanding, but we cannot rest on our laurels. With more than 160 opportunities on the books already we have made significant appointments to enhance our global presence and, very importantly, demonstrate how we see the USA as the cornerstone of our future development. Our new appointments are people of the highest calibre who have immense experience.

"We now have created a global sales force with presence in USA, Latin America, UK, and Luxembourg and we have a strategic partnership in Australia. It is this wide coverage and the opportunity to take advantage of a reliable and trusted product that makes Kleos so special.

"I'd like to thank the members of the Board and all of Kleos' employees for their immense contribution and our wonderful shareholders for continuing with us on this exciting journey. The entry into space was just a beginning and there is so much more to come."

Comment on Appendix 4C

The aggregate amount of payments to related parties and their associates included in item 6.2 in the Appendix 4C is for financing of staff costs paid through 100%-owned subsidiaries, Kleos Space Ltd. and Kleos Space Inc.

Expiration of Performance Rights

On 31 December 2020, 1,000,000 Performance Rights granted to Peter Round, the Chairman of the Company, approved by shareholders at the 2020 AGM, expired when the conditions for the vesting had not been realised.

Q4 2020 Cash Flows

Cash and Cash Equivalents were EUR10.8 million (A$17.4 million) at 31 December 2020. Total cash flow in the quarter was EUR12.5 million (A$15.6 million), after a net operating cash outflow of EUR1.0 million (A$1.7 million).

The following is a Summary of Receipts and Expenditures for the December Quarter 2020 business activities (refer also accompanying ASX Appendix 4C):

(EUR'000)	**Dec Qtr**	**Year to date (12 months)**
Receipts from customers	nil	490
Product manufacturing and operating costs	(168)	(338)
Research and development	(54)	(196)
SG&A (Corporate Overhead)	(806)	(3,233)
Investing Activities	(1,836)	(2,454)
Financing payments / receipts	12,527	16,282
Other	(37)	(37)

This announcement has been approved for release by the Board of Kleos Space.

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About Kleos Space S.A.

Kleos Space S.A. (ASX: KSS) (Frankfurt: KS1) 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. For more information please visit: www.kleos.space.