

ASX RELEASE

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Transition of CEO Role to Further U.S. Growth Strategy

- **Transition of Alan Khalili to CEO complete, effective 1 Jan 2023**
- **Former CEO, Andy Bowyer, co-founder and an executive director at all Kleos businesses, takes up the Chief Strategy Officer role**
- **Alan, a U.S. citizen, to further develop growth in the USA, the world's largest intelligence market**

Kleos Space S.A. (ASX: KSS, Frankfurt: KS1, Kleos or Company), a space-powered defence & intelligence technology company, confirms the transition of the Chief Executive Officer role from Andy Bowyer to Alan Khalili is complete, effective 1 January 2023. Co-founder and Executive Director Andy Bowyer remains on the Board and assumes the role of Chief Strategy Officer, ensuring a seamless transition and continuity for customers and partners.

Mr Khalili is a U.S. citizen with more than two decades of senior management experience across Data-as-a-Service, aerospace, satellite, wireless voice, and Internet of Things (IoT) industries. He brings first-hand experience in commercialising space-based tech, gained at global aircraft tracking company Aireon LLC, which uses a hosted payload on a third-party satellite to collect data.

Kleos' executive change to a U.S. citizen will help with the execution of the significant market opportunity for provision of intelligence products in the USA – the world's largest defence intelligence market. Increased engagement with the U.S. intelligence community should also support the acquisition of high-value government contracts in other markets.

Commenting on the appointment, Alan Khalili said, "Kleos is at an exciting juncture in its growth trajectory, with its Vigilance Mission satellites now delivering data to feed our signal processing technology. In addition, we have secured our first contract with the U.S. National Reconnaissance Office and have a solid pipeline, reflecting the high level of demand for our intelligence products."

"Kleos has a world-class global team, and I look forward to leveraging our European technology development and satellite operations to address real-world challenges for defence entities, national security agencies, and commercial organisations globally."

Co-founder and Kleos Executive Director Andy Bowyer has moved into a Chief Strategy Officer role, responsible for corporate development, strategic partnerships, and the global growth strategy.

Whilst recruitment for a CFO is in progress, the Company has appointed Sara Fanous to the VP Finance leadership role. Sara is a CPA with over 17 years of experience in public accounting (KPMG), SEC reporting (Iridium Communications), and building accounting/finance departments in early-stage space-based data and communication companies (Aireon and SpaceLink).

Key terms of Mr Khalili's appointment are provided in Appendix A.



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

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About Kleos Space S.A.

Kleos is a Space-powered defence & intelligence technology Company with operations in Luxembourg, the U.S. and U.K. Kleos uses RF sensors in Space to collect radio transmissions (RF Data) in key areas of interest around the globe. Collected data is processed through Kleos' proprietary processing platform delivering an intelligence output, in order to efficiently uncover and expose activity on land and sea. Intelligence product customers, including analytics and intelligence entities, license data on a subscription basis (Data-as-a-Service aka DaaS), for government and commercial use cases – aiding better and faster decision making. Kleos' first satellite cluster, the Scouting Mission (KSM), successfully launched in November 2020 and performed as a test and technology demonstration whilst collecting data. The Company's second satellite cluster, the Vigilance Mission, successfully launched in June 2021 and its Patrol Mission launched in April 2022. Kleos' fourth cluster, the Observer Mission, is targeted for an early 2023 launch. For more information visit: www.kleos.space

APPENDIX A

SUMMARY OF THE KEY TERMS OF AGREEMENT BETWEEN KLEOS SPACE S.A. AND MR ALAN KHALILI

1. Start Date as CEO: 1 January 2023.
2. Base Compensation: US\$340,000 per year plus participation in employee benefit plans.
3. Short-term incentive: The CEO will be entitled to participate in a cash-based short-term incentive scheme, subject to the achievement of objectives and key results.
4. Long Term Incentive: 3 million options with a strike price of AUD\$0.20c, to be issued on the achievement of staggered vesting conditions.
5. Termination payments: Payment of 6 months' severance and pro-rata bonus, on termination without cause.