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Company Name	Synspective Inc.	
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**Notice regarding Successful Bid for the Ministry of Defense
Satellite Constellation Project**

Synspective Inc., a leading provider of Synthetic Aperture Radar (SAR) satellite data and analytics solutions, announced that it won the Ministry of Defense's satellite constellation project as outlined below on December 24. Synspective joins six partner companies, including Mitsubishi Electric Corporation, SKY Perfect JSAT Corporation, Mitsui & Co., Ltd., Institute for Q-shu Pioneers of Space, Inc., Axelspace Corporation, and Mitsui Bussan Aerospace Co., Ltd.

1. Project overview

Client	Ministry of Defense Japan
Project Name	Satellite constellation project
Bidding Method	Open Competitive Tender (Comprehensive Evaluation Approach)
Scope of Work	<ul style="list-style-type: none"> Acquisition of image data from satellite constellation Operation of dedicated ground facilities General management and related tasks
Project Duration	From contract signing until March 31, 2031 (approximately 5 years)
Selected Contractors	<ul style="list-style-type: none"> Mitsubishi Electric Corporation SKY Perfect JSAT Corporation Mitsui & Co., Ltd. Synspective Inc. Institute for Q-shu Pioneers of Space, Inc. Axelspace Corporation Mitsui Bussan Aerospace Co., Ltd.

This project uses a Private Finance Initiative (PFI) to build and operate a satellite constellation through private-sector leadership. The initiative aims to provide persistent imagery intelligence that strengthens Japan's defense posture through enhanced situational awareness and reconnaissance capabilities. As a representative company, Mitsubishi Electric Corporation will establish a Special Purpose Company (SPC) with SKY Perfect JSAT Corporation and Mitsui & Co., Ltd., and proceed with preparations to finalize the contract with the Ministry of Defense.

As a partner company, Synspective will contribute satellite imagery data to the project. By working closely with all participating organizations, Synspective will help drive the project forward while strengthening national security and enhancing Japan's industrial competitiveness.

2. Future Outlook

There is no impact on the full-year earnings forecast for the fiscal year ending December 2025, which was announced on February 14, 2025. The impact on the full-year results for the fiscal year ending December 2026 is currently under review and will be disclosed in the full-year earnings forecast to be announced in February 2026. We will promptly inform you of any matters requiring disclosure that may arise in the future.

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