



September 17, 2026

Company name: Synspective Inc.
Name of representative: Motoyuki Arai, Representative Director & CEO
Securities code: 290A TSE Growth
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**Notice Regarding Conclusion of a Syndicated Loan Subject to Financial Covenants
and the Recognition of Non-Operating Expenses**

Synspective Inc. (the “Company”) hereby announces that, at a meeting of its Board of Directors held on September 17, 2026, the Company resolved to conclude a syndicated term loan agreement (the “Agreement”), with Mizuho Bank, Ltd. acting as arranger.

1. Purpose of Conclusion of the Agreement

The Company today resolved to conclude a syndicated loan agreement subject to financial covenants with several financial institutions for the purpose of funding the manufacture and launch of SAR satellites. This agreement reflects the strong evaluation and credit approval from financial institutions, backed by our business expansion including the Ministry of Defense’s Satellite Constellation Project and the resulting future cash-flow generation capability.

We consider it meaningful that major Japanese financial institutions participated in this deal, strengthening the growth foundation of a space startup.

2. Overview of the Syndicated Loan

(1) Type of loan	Term Loan with a Commitment Period
(2) Total loan amount	20 billion yen
(3) Contract date	September 18, 2026 (Scheduled)
(4) Commitment period	From September 30, 2026 (Scheduled)
(5) Loan period	5 years 3 months
(6) Interest rate	Base Interest Rate + Spread
(7) Collateral	Unsecured
(8) Use of Proceeds	The manufacture and launch of SAR satellites
(9) Arranger and Agent	Mizuho Bank, Ltd.
(10) Lenders	Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation MUFG Bank, Ltd. The Shoko Chukin Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Resona Bank, Limited Aozora Bank, Ltd. The Shizuoka Bank, Ltd. The Chiba Bank, Ltd. The Iyo Bank, Ltd. The Kiyo Bank, Ltd. The Hiroshima Bank, Ltd. The Nishi-Nippon City Bank, Ltd.

3. Details of the Financial Covenants Attached to the Agreement

- (1) Maintain the amount of net assets on the consolidated balance sheet as of the end of each fiscal year at 1 yen or more.
- (2) Ensure that the amount calculated by subtracting interest-bearing debt from the total of cash and deposits and projected future revenue is not less than 0 yen, as stated in the consolidated trial balance, reports, or other documents (including quarterly financial results (Tanshin) for quarterly periods) as of the reference date which is the end of each quarter.

4. Recognition of Non-Operating Expenses

The Company expects to record 701 million yen of borrowing-related expenses associated with this transaction within non-operating expenses on September 30, 2026.

5. Future Outlook

While this transaction was partially incorporated into the full-year performance forecast for the fiscal year ending December 31, 2026, disclosed on February 13, 2026, total expenses are expected to exceed the initial plan by approximately 187 million yen. This is due to an increase in borrowing-related expenses resulting from maximizing the total loan amount beyond the initial plan through the participation of major Japanese financial institutions, as well as an increase in net interest expenses (interest expenses less interest income) driven by interest rate hikes that exceeded our expectations.

The Company will promptly inform you of any matters requiring disclosure that may arise in the future.

END