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Notice of Recording of Non-operating Income (Subsidy Income)

Axelspace Holdings Corporation (the "Company") hereby announces that it will record non-operating income for the second quarter of the fiscal year ending May 31, 2027 (from September 1, 2026 to November 30, 2026), as described below.

1. Details of Non-operating Income

The Company has been selected as a recipient of subsidies under the "Development and Demonstration of General-Purpose CubeSat and Microsatellite Buses," promoted by the New Energy and Industrial Technology Development Organization ("NEDO").

This project is a six-year project covering fiscal years 2021 through 2026. For the first two years, through fiscal year 2022, the project was implemented by the Ministry of Economy, Trade and Industry, and for the subsequent four years, beginning in fiscal year 2023, it has been implemented by NEDO in accordance with the project's basic plan. The maximum amount of the subsidy is determined and notified for each fiscal year, and subsidies have been approved through fiscal year 2026. The subsidy rate is two-thirds of the eligible project expenses.

The fiscal years referred to above are based on the respective fiscal years of the implementing organizations.

Accordingly, upon completion of the inspection for fiscal year 2025, the Company will record 1,209 million yen as subsidy income under non-operating income for the six months ending November 30, 2026.

2. Outlook

This matter has been reflected in the "Notice Regarding Revision of Consolidated Financial Forecast and Recording of Extraordinary Loss for the Fiscal Year Ending May 2027," announced on October 6, 2026.

The Company will promptly disclose any matters requiring disclosure that may arise in the future.

3. Other

Article posted on the Company's website dated August 26, 2021

Axelspace and Synspective to Demonstrate One-Stop Service of Small Satellite Constellation under Support of the Government of Japan

https://www.axelspace.com/news/press_20220114/