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November 13, 2026

Company Name: Astroscale Holdings Inc.
Representative: Mitsunobu Okada
Representative Director and President, Group CEO
(Securities Code: 186A; Tokyo Stock Exchange Growth Market)
Contact: Nobuhiro Matsuyama
Director and Deputy President, Group CFO
(Tel. +81 3-3626-0085)

Notice Regarding the Implementation of a Debt-to-Equity Swap for Claims Against Our US Subsidiary and the Recognition of Financial Expenses

Astroscale Holdings Inc. (the "Company") hereby announces that, at the Board of Directors meeting held today, it resolved to implement a debt-to-equity swap (the "DES") with respect to claims held against its US subsidiary, Astroscale U.S. Inc. ("ASUS"). Details are as follows.
The Company also announces that financial expenses will be recognized in connection with the DES.

1. Background of the DES

   The DES is being implemented for the purpose of reducing the liabilities of the consolidated subsidiary, strengthening its financial position, and minimizing the impact of foreign exchange fluctuations on the Company's financial results. Currently, foreign exchange translation gains and losses on the loans and accrued interest receivables of $266 million owed by ASUS to ASHD are recorded as financial gains or losses on our quarterly consolidated statement of profit or loss. With the objective to reduce the risk of significant losses being recorded in case of extreme yen appreciation, we decided to implement a DES while the financial impact is minimal.

2. Overview of the Subsidiary

(1)	Name	Astroscale U.S. Inc.	
(2)	Location	2201 S Delaware St. Denver, CO 80223	
(3)	Representative	Ronald Lopez, President & Managing Director	
(4)	Business Description	Provision of on-orbit servicing	
(5)	Capital*	US$100	
(6)	Date of Establishment	March 27, 2019	
(7)	Major Shareholders and Shareholding Ratio	Astroscale Holdings Inc. 100%	
(8)	Relationship with the Company	Capital	A wholly owned subsidiary of the Company.
		Personnel	None
		Business	The Company provides loans and other funding necessary for its business operations.
(9)	Net Assets*	$(139,704,470)	
(10)	Total Assets*	$136,832,457	

(*) As of October 31, 2026.

3. Implementation of the DES and Recognition of Financial Expenses (Foreign Exchange Losses) in the Company's Consolidated Financial Statements

(1) Details of the DES

The Company will convert loans and accrued interest receivables owed by ASUS totaling US$266,094,690 as of November 12, 2026, into equity through a debt-to-equity swap (DES). There will be no exchange of funds between the Company and ASUS through this transaction.

(2) Summary of the DES

(1)	Amount of Capital Increase	$266,094,690
(2)	Capital after Capital Increase	$100
(3)	Scheduled Completion Date of Capital Increase Procedures	November 30, 2026 (scheduled)
(4)	Shareholding Ratio after Capital Increase	100% (held by the Company)

(3) Recognition of Financial Expenses (Foreign Exchange Losses) in the Company's Consolidated Financial Statements

In the consolidated financial statements for the fiscal year ending April 2027, the Company expects to recognize financial expenses (foreign exchange losses) of ¥85 million.

4. Outlook

The impact of this matter on the Company's consolidated earnings forecast for the fiscal year ending April 2027 is currently under review. Should any matters requiring disclosure arise, the Company will promptly make an announcement.