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Mitsubishi Electric Acquires Stake in Synspective, Developer of Small SAR Satellites and Data Utilization Services

Will form strategic partnership to sell satellite images for security applications

TOKYO, December 19, 2024 – <u>Mitsubishi Electric Corporation</u> (TOKYO: 6503) announced today that it acquired a stake in Synspective Inc., a Tokyo-based startup company that develops and operates small synthetic aperture radar (SAR) satellites and provides solutions based on satellite data, on December 16. The companies recently signed a strategic partnership memorandum to build a satellite constellation and sell satellite images for national security purposes.

Going forward, Mitsubishi Electric aims to sell satellite images for security purposes obtained from Synspective's constellation of small SAR satellites, which observe Earth's surface by emitting electromagnetic waves to the ground and analyzing the reflected waves. By leveraging the synergies between the two companies, the partnership is expected to contribute to safety and security not only in Japan but also throughout Asia by providing services to security agencies in other countries.

As the performance of defense equipment improves worldwide, Japan is placing increasing emphasis on its stand-off defense capabilities to effectively counter external attacks from a distant position outside the threat range. Specifically, the country aims to utilize satellite constellations to stably acquire and analyze satellite images for detecting and tracking targets. On June 13, 2023, Japan's Strategic Headquarters for Space Development introduced the <u>Space Security Initiative</u>, which established Japan's space security goal as "to promote the peace and prosperity of Japan and the safety and security of our citizens through outer space, together with our ally, like-minded countries, and others to maintain the stable use of and free access to outer space." The primary approach to achieving this goal is "Radically Expand the Use of Space Systems for National Security from space)," as stated in the initiative.

Mitsubishi Electric's defense business is engaged in the development and manufacture of equipment, as well as the joint development, equipment transfer and participation in overseas supply chains with governments and companies of various countries, in accordance with the Three Principles on Transfer of Defense Equipment and Technology set out by the Japanese government in 2014. Additionally, the company's space business has established itself as a leader in Japan's space development through a long history of developing and manufacturing satellites in both domestic and international markets.

Synspective is one of the world's few solution providers that possesses its own SAR satellite constellation. Since its establishment in 2018, the company has been developing and operating small SAR satellites, building a constellation, and generating and delivering SAR data. In addition, using its unique data-analysis capabilities, Synspective provides SAR data-based solutions to address various global challenges.

Dr. Motoyuki Arai, Founder and CEO of Synspective said: "Synspective is very pleased to announce the strategic partnership with Mitsubishi Electric. Mitsubishi Electric is a leading company with extensive experience in both the space and defense industries, and their solid technological capabilities and reliable global network bring immense value to us. By integrating our technologies and services, we will strive to create new infrastructure that enables the next generation to understand the Earth and achieve a resilient future."

Tomonori Sato, Mitsubishi Electric's Executive Officer, CTO (In charge of Technology Strategies), Group President, Defense & Space Systems said: "We expect that our strategic partnership with Synspective will promote the use of small SAR satellite images in the security field. By combining Synspective's small SAR satellite solutions with our expertise and experience in the defense business, we will work to meet the new needs of our customers and make the society we live in safer and more secure."

CEO	Dr. Motoyuki Arai
Location	Tokyo, Japan
Established	2018
Business	Sale of SAR image data
	Solution services utilizing satellite data
	Development and operation of small SAR satellites
URL	https://synspective.com

About Synspective Inc.

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About Mitsubishi Electric Corporation

With more than 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its "Changes for the Better." The company recorded a revenue of 5,257.9 billion yen (U.S.\$ 34.8 billion*) in the fiscal year ended March 31, 2024. For more information, please visit <u>www.MitsubishiElectric.com</u>

*U.S. dollar amounts are translated from yen at the rate of ¥151=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2024