Satellogic Announces Strategic Partnership With Palantir Technologies

February 1, 2022

Five-year partnership builds on existing technology collaboration

Unlocks advanced image and geospatial products, and tailored AI insights for customers

CHARLOTTE, N.C.--(BUSINESS WIRE)--Feb. 1, 2022-- Satellogic Inc. (NASDAQ:SATL), a leader in sub-meter resolution satellite imagery collection, today announced a new partnership with Palantir Technologies Inc. (NYSE:PLTR), a leading builder of operating systems for the modern enterprise. Under the agreement, Satellogic will leverage Palantir's Foundry platform, accelerating business processes, rapid image product delivery, AI model training, and enterprise-wide data integration. Palantir's government and commercial customers will have access to Satellogic's Aleph platform APIs to power their use of Palantir's MetaConstellation and Edge AI capabilities.

Today's announcement builds on an existing collaboration between Satellogic and Palantir to field unique AI capabilities to the orbital edge. Last year, Satellogic engaged with Palantir to deploy and test Palantir's Edge AI platform on board Satellogic's NewSat satellites. This successful iteration included live upgrades to the satellite's onboard AI, enabling an ultra-low-latency maritime use-case. Palantir and Satellogic customers will soon have access to the Edge AI platform running on Satellogic satellites.

The strategic partnership announced today is expected to accelerate the capabilities both companies can provide to customers in the field, combining industry-leading technologies in satellite imaging, Edge AI, and data-driven decisions.

Foundry will further enhance Satellogic's image-processing pipeline, unlocking advanced image and geospatial products for customers. Beyond superior image products, Foundry will enable Satellogic to offer customers tailored AI insights derived from images, accelerating the training, iteration, and deployment process for new models.

It will also allow Satellogic to implement a company operating system for all the data produced by Satellogic, to act as a single repository for constellation optimization. The repository will integrate analytics across the information chain from component traceability through satellite telemetry, all the way to image quality, operational cost, and revenue generation.

Satellogic will be able to grant API access to its partners and suppliers so they can upload data directly to the Foundry platform for algorithm training plus data layer development and analytics. This is expected to accelerate Satellogic's go-to-market for data products, streamline pipeline management, and further scale customer delivery required for weekly and daily world remaps.

"The holistic capabilities of Palantir's Foundry will be instrumental in helping Satellogic realize our mission to improve life on Earth through geospatial data," said Matthew Tirman, President of Satellogic North America. "As a vertically integrated company, we already have a significant competitive advantage when it comes to supply-chain resilience. Further, as part of this agreement, Satellogic will provide Palantir's US government customers with ready access to Satellogic's high-resolution satellite imagery to drive analytical insights across a range of mission-oriented use cases."

"Our partnership with Satellogic underscores our joint commitment to empowering outcomes to the edge," said Shyam Sankar, COO of Palantir Technologies. "Combining the forces of Palantir's Edge AI technology with Satellogic's frequent high-resolution imagery will give users actionable insight faster than ever, accelerating their operations from space to mud."

Satellogic became a public company through a business combination with CF Acquisition Corp. V (NASDAQ: CFV), a special purpose acquisition company sponsored by Cantor Fitzgerald. The transaction closed January 25, 2021. After closing, Satellogic began trading on Nasdaq under ticker symbol "SATL."

About Satellogic

Founded in 2010 by Emiliano Kargieman and Gerardo Richarte, Satellogic is the first vertically integrated geospatial company, driving real outcomes with planetary-scale insights. Satellogic is creating and continuously enhancing the first scalable, fully automated Earth Observation platform with the ability to remap the entire planet at both high-frequency and high-resolution, providing accessible and affordable solutions for customers.

Satellogic's mission is to democratize access to geospatial data of high-resolution images and analytics through its information platform to help solve the world's most pressing problems including climate change, energy supply, and food security. Using its patented Earth imaging technology, Satellogic unlocks the power of Earth Observation to deliver high-quality, planetary insights at the lowest cost in the industry.

With more than a decade of experience in space, Satellogic has proven technology and a strong track record of delivering satellites to orbit and high-resolution data to customers at the right price point.

To learn more, please visit: http://www.satellogic.com

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the federal securities laws. The words “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intends”, “may”, “might”, “plan”, “possible”, “potential”, “predict”, “project”, “should”, “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on CFV’s and Satellogic’s current expectations and beliefs concerning future developments and their potential effects on CFV or Satellogic and include statements concerning (i) the impact of the Palantir partnership including the expectation that it will accelerate the capabilities both companies can provide to customers in the field and accelerate Satellogic's go-to-market for data products, streamline pipeline management, and further scale customer delivery required for weekly and daily world remaps; (ii) Satellogic’s ability to scale its constellation, (iii) Satellogic’s ability to meet image quality expectations and continue to offer superior unit economics, (iv) Satellogic’s ability to become or remain an industry leader, (v) the number of commercial applications for Satellogic’s products and services, and (vi) Satellogic’s ability to address all commercial applications for satellite imagery or address a certain total addressable market and the expected size of that market,. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by, an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of CFV and Satellogic. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) changes in the competitive and highly regulated industries in which Satellogic operates, variations in operating performance across competitors and changes in laws and regulations affecting Satellogic’s business, (ii) the ability to implement business plans, forecasts and other expectations, and identify and realize additional opportunities, (iii) the risk of downturns in the commercial launch services, satellite and spacecraft industry, (iv) volatility in the price of CFV’s or any successor entity’s securities due to a variety of factors, including changes in the competitive and highly regulated industries in which Satellogic operates or plans to operate, variations in performance across competitors, changes in laws and regulations affecting Satellogic’s business and changes in the combined capital structure, (v) the risk that Satellogic and its current and future collaborators are unable to successfully develop and commercialize Satellogic’s products or services, or experience significant delays in doing so, (vi) the risk that Satellogic may never achieve or sustain profitability, (vii) the risk that Satellogic may need to raise additional capital to execute its business plan, which many not be available on acceptable terms or at all, (viii) the risk that the post-combination company experiences difficulties in managing its growth and expanding operations, (ix) the risk that third-party suppliers and manufacturers are not able to fully and timely meet their obligations, (x) the risk of product liability or regulatory lawsuits or proceedings relating to Satellogic’s products and services, (xi) the risk that Satellogic is unable to secure or protect its intellectual property and (xxii) the risk that Satellogic will not be able to maintain its listing on The Nasdaq Stock Market LLC or another stock exchange. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of Satellogic’s effective registration statement on Form F-4 and the proxy statement/prospectus included therein and other documents filed or to be filed by Satellogic from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Satellogic assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Satellogic gives no assurance that it will achieve its expectations.

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