Satellogic Signs Letter of Intent with Mexico's Space Agency for Dedicated Satellite Earth Observation Program

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Planned Constellation-as-a-Service program is aimed at expanding access to geospatial data for strategic national interests

NEW YORK--(BUSINESS WIRE)--Dec. 13, 2022-- Satellogic Inc. (NASDAQ: SATL), a leader in sub-meter resolution Earth Observation ("EO") data collection, today announced that it has signed a letter of intent (the "LOI") with Agencia Espacial Mexicana ("AEM") to develop a fully-featured and operational Constellation-as-a-Service program to monitor approximately 2 million square kilometers of the nation.

The LOI provides a framework for the development of a Constellation-as-a-Service program, leveraging Satellogic satellites to deliver high-resolution multispectral (70cm GSD) imagery to support Mexico's innovation and participation in the New Space economy with multipurpose, country-wide monitoring up to three times a year, enhancing Mexico's EO competence via commercial capabilities. The LOI also includes details for a pilot project with AEM to utilize archive imagery.

"Satellogic's unique Constellation-as-a-Service model provides a low-risk, cost-effective entry point for nations to leverage Earth Observation satellites for geospatial science advancement, and economic prosperity, as well as emergency response and sustainability planning," said Thomas VanMatre, VP of Global Business Development at Satellogic. "Governments and agencies throughout the region are focusing more intently on the benefits of satellite data and are excited to work with Satellogic to demonstrate for their nations what can be achieved with our high-capacity, high-resolution constellation."

Satellogic will host a team of AEM executives and experts at its Pilot Plant in Montevideo, Uruguay, for a facility tour early next year.

"Satellogic's Constellation-as-a-Service program will introduce a new level of Earth Observation autonomy for the government of Mexico to service many programs across Defense, Agriculture, Maritime Security and Census plus Geography, enriching data resources for the respective agencies managing them," said Dr. Adán Salazar Garibay, General Coordinator of Scientific Research and Space Technological Development at AEM.

Satellogic works with sovereign nations to define and develop tailored Constellation-as-a-Service programs, enabling governments to monitor at-risk and high-interest borders or remote regions to support timely decision-making, manage policy impact, measure investment and socio-economic progress. Satellogic recently signed a three-year program agreement with the Republic of Albania, which includes training of remote-sensing specialists to bolster Albania's domestic workforce.

This solution is one of the many ways Satellogic is working to remove barriers and increase access to EO technology and data. Satellogic's vertical integration business model allows for faster iteration alongside industry-leading cost efficiencies, which enable Satellogic to offer the best data from space at the best price.

About Satellogic

Founded in 2010 by Emiliano Kargieman and Gerardo Richarte, Satellogic (NASDAQ: SATL) 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 EO 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 through its information platform of high-resolution images and analytics 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 EO 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 U.S. federal securities laws. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "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 Satellogic's current expectations and beliefs concerning future developments and their potential effects on Satellogic and include statements concerning Satellogic's strategies, Satellogic's future opportunities, and the commercial and governmental applications for Satellogic's technology. 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 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) Satellogic's ability to scale its constellation of satellites and to do so on Satellogic's

projected timeframe and in accordance with projected costs, (ii) Satellogic's ability to continue to meet image quality expectations, to continue to enhance the capability of its network of satellites and to continue to offer superior unit economics, (iii) Satellogic's ability to become or remain an industry leader, (iv) the number of commercial applications for Satellogic's products and services, (v) Satellogic's ability to address all commercial applications for satellite imagery, 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, (vi) the ability to implement business plans, forecasts and other expectations, and to identify and realize additional opportunities, (vii) the risk of downturns in the commercial launch services, satellite and spacecraft industry, (viii) 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, (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 (xii) the risk that Satellogic and AEM fail to enter into a definitive agreement with respect to the matters described in the LOI. 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 Annual Report on Form 20-F and other documents filed or to be filed by Satellogic from time to time with the Securities and Exchange Commission. 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 can give no assurance that it will achieve its expectations.

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