Tata Advanced Systems and Satellogic Sign Strategic Contract to Build LEO Satellites in India

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TASL to establish an Assembly, Integration, and Testing ("AIT") facility for satellites in India and co-develop a satellite design with Satellogic

NEW YORK & MUMBAI, India--(BUSINESS WIRE)--Nov. 29, 2023-- Tata Advanced Systems Limited ("TASL"), India's leading private sector player for aerospace and defense solutions, and Satellogic Inc. (NASDAQ: SATL), a leader in sub-meter resolution Earth Observation ("EO") data collection, today announced their collaboration for establishing and developing local space technology capabilities in India. This collaboration is a first step in TASL's satellite strategy and a significant milestone for Satellogic as it enters the fast-growing Indian defense and commercial market.

The project will commence with comprehensive training, knowledge transfer, and local assembly of optical sub-meter resolution EO satellites, the first of which is planned to be launched as TSAT-1A. The focus will be on manufacturing satellites and developing imagery in India for national defense and commercial applications, toward which TASL is commissioning a satellite AIT plant at its Vemagal facility in Karnataka.

Sukaran Singh, Chief Executive Officer and Managing Director, TASL, said, "Space is important to TASL not just as a business but also due to its culture of precision that will help other activities in TASL. We are pleased to announce our collaboration with Satellogic, a company with best-in-class technology and an entrepreneurial mindset. Additionally, TASL will also work with local SMEs for payloads and other technologies to bolster India content."

TASL and Satellogic will collaborate on the development of a new satellite design and work together to integrate multiple payloads on a single satellite that will generate a diverse range of data over India.

"One of our core values at Satellogic is accessibility. This collaboration will accelerate space capacity building for one of the largest nations in the world with the goal of enabling the advancement of commercial space capabilities and greater access to critical information for a range of applications such as security, sustainability, and energy," stated Emiliano Kargieman, Chief Executive Officer and Founder at Satellogic. "It's a great example of what's possible via the Satellogic Space Systems program," he added.

This contract marks Satellogic's second Space Systems customer, following an agreement with an international space agency.

About Tata Advanced Systems Limited

Tata Advanced Systems Limited (TASL), a wholly owned subsidiary of Tata Sons, is a significant player for aerospace and defense solutions in India. TASL offers a full range of integrated solutions across: Aerostructures & Aeroengines, Airborne Platforms & Systems, Defense & Security, Land Mobility. TASL has a strong portfolio of partnerships and joint ventures with leading global aerospace and defense firms, making it an integral partner in the international supply chain and in some instances, a global single source provider for leading defense OEMs. With the requisite capabilities, resources and scale, TASL is equipped to deliver end-to-end innovative solutions throughout the entire aerospace value chain from design to full aircraft assembly, and is well positioned in areas that include missiles, radars, unmanned aerial systems, artillery guns, command and control systems, optronics, homeland security and land systems.

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 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”, “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 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, 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, including such opportunities in India, (vii) the risk of downturns in the commercial launch services, satellite and spacecraft industry, (viii) the risk that the market for Satellogic’s products and services does not develop as anticipated, (ix) 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, (x) the risk that third-party suppliers and manufacturers are not able to fully and timely meet their obligations, (xi) the risk of product liability or regulatory lawsuits or proceedings relating to Satellogic’s products and services, and (xii) the risk that Satellogic is unable to secure or protect its intellectual property. 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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