



SynMax Expands Contract With Satellogic to Drive Company's Oil and Natural Gas Production Monitoring Offering

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Expansion of Commercial Partnership Triples SynMax's Oil and Natural Gas Wellhead Coverage Powered by Satellogic's Cost-Effective Fleet of High Resolution Satellites

Satellogic to Provide Imagery via SynMax's Hyperion Platform; Further Solidifying Company as a Leader in Providing Earth Observation Data to Power Enterprise Decision Making

NEW YORK--(BUSINESS WIRE)--Dec. 9, 2024-- Satellogic Inc. (NASDAQ: SATL) today announced an expansion of its contract with SynMax, a leading U.S. satellite data analytics firm. SynMax will leverage Satellogic's high-frequency, high-resolution imagery to enhance its Hyperion platform, delivering unparalleled oil and natural gas production monitoring for hedge funds and financial analysts.

Triple Coverage for Real-Time Oil Production Insights

Under the contract, Satellogic will triple the number of wellheads monitored by SynMax across North America to more than 100, providing imagery multiple times per week. Hyperion's near real-time insights into drilling rig and frac crew activity give analysts an edge in predicting short-term changes in oil and natural gas production on a per-wellhead basis.

Meeting the Needs of Financial Markets

This collaboration supports SynMax's growing services in the financial sector, enabling the tracking of new wellheads, globally, as they come online. Satellogic's monitoring frequency and precision make innovative investment intelligence solutions viable for commercial energy markets.

"Satellogic's cost-effective, high-frequency, high-resolution imagery offers a significant advantage over traditional ground-based and observational methods of monitoring," said Mark Carmichael, VP of Sales at Satellogic.

Shaping the Future of Investment Intelligence

"SynMax is committed to delivering actionable insights that drive investment alpha," said Eric Anderson, co-founder and CTO of SynMax. "Our partnership with Satellogic enhances our ability to provide clients with timely, accurate production data to inform their trading strategies. We look forward to a continued and growing partnership."

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>

About SynMax

SynMax is a satellite data analytics company which specializes in the use of commercial satellite images to find and monitor oil and gas assets and provide maritime intelligence data.

SynMax – Hyperion is the world's only near real-time frac crew monitor which makes daily observations of frac activity in every major oil and gas play in the US. Hyperion has used this proprietary satellite data to build a first of its kind short term oil and gas production model which can predict near-term changes in oil and gas production.

SynMax – Theia is a comprehensive maritime domain awareness solution providing daily global monitoring of all vessels 30m and above across millions of km² of ocean.

Our proprietary AI enables maritime event detection at strategic and tactical levels and detection of true dark ships.

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, including its plans to redomicile in the U.S., Satellogic’s future opportunities and financial performance, 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) our ability to generate revenue as expected, (ii) our ability to effectively market and sell our EO services and to convert contracted revenues and our pipeline of potential contracts into actual revenues, (iii) risks related to the secured convertible notes, (iv) the potential loss of one or more of our largest customers, (v) the considerable time and expense related to our sales efforts and the length and unpredictability of our sales cycle, (vi) risks and uncertainties associated with defense-related contracts, (vii) our ability to scale production of our satellites as planned, (viii) unforeseen risks, challenges and uncertainties related to our expansion into new business lines, (ix) our dependence on third parties to transport and launch our satellites into space, (x) our reliance on third party vendors and manufacturers to build and provide certain satellite components, products, or services, (xi) market acceptance of our EO services and our dependence upon our ability to keep pace with the latest technological advances, (xii) competition for EO services, (xiii) unknown defects or errors in our products, (xiv) risk related to the capital-intensive nature of our business and our ability to raise adequate capital to finance our business strategies, (xv) uncertainties beyond our control related to the production, launch, commissioning, and/or operation of our satellites and related ground systems, software and analytic technologies, (xvi) the failure of the market for EO services to achieve the growth potential we expect, (xvii) risks related to our satellites and related equipment becoming impaired, (xviii) risks related to the failure of our satellites to operate as intended, (xix) production and launch delays, launch failures, and damage or destruction to our satellites during launch and (xx) the impact of natural disasters, unusual or prolonged unfavorable weather conditions, epidemic outbreaks, terrorist acts and geopolitical events (including the ongoing conflicts between Russia and Ukraine, in the Gaza Strip and the Red Sea region) on our business and satellite launch schedules. 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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