Satellogic and HEO Establish Australia's First Sovereign Sub-Meter Capability, Through Sale of NewSat-34™, a Legacy In-Orbit Satellite

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Sale of a legacy Mark IV-g satellite enables HEO to expand its specialised Non-Earth Imaging services while providing a dedicated on-orbit testbed that grants Australian interests priority access for remote sensing development

SYDNEY, Jan. 27, 2026 (GLOBE NEWSWIRE) -- Satellogic, Inc. (NASDAQ: SATL) and HEO today announced a landmark agreement that establishes a significant new pillar of Australian sovereign space capability. Through the full title acquisition of the in-orbit NewSat-34™ satellite, a legacy Mark IV-g satellite currently in orbit, HEO becomes the first Australian entity to own and operate a sub-meter resolution satellite.

The satellite is already in orbit and actively collecting data, providing HEO with immediate operational capacity. Renamed Continuum-1, this acquisition represents a milestone in Australian space sovereignty and marks the first time Satellogic has sold a legacy, in-orbit satellite through its Sovereignty Government Program.

Advancing Non-Earth Imaging R&D

The acquisition provides HEO with full operational control over its first owned satellite. Continuum-1 will serve as HEO's dedicated in-orbit research and development test bed for non-Earth imaging, enabling the company to test novel image acquisition modes, expand its deep catalog of satellite imagery, and generate comprehensive AI-ready datasets critical to accelerating autonomous non-Earth imaging systems.

Simultaneously, the acquisition establishes sovereign space capability for Australia without the extended timelines and costs associated with building and launching a new satellite. As an owned and controlled Australian satellite, Continuum-1 provides the nation with independent access to critical space-based capabilities.

Supporting Australian Priorities

Beyond its primary NEI mission, Continuum-1 delivers tangible national benefits as Australia's first sub-meter resolution remote sensing satellite under sovereign control. Originally designed by Satellogic for high-resolution Earth observation, the satellite's remaining operational capabilities provide additional imaging capacity to support Australia's national interests.

By ensuring priority access to imaging capacity, Continuum-1 extends the operational life of a legacy satellite while delivering continued value. This dual-purpose approach makes the platform a positive for Australian research and innovation.

"The acquisition of NewSat-34™ represents a historic shift in our nation's space maturity. For the first time, Australia moves from being wholly dependent on foreign governments and commercial queues to having direct ownership of a sub-meter resolution satellite," said Dr. Will Crowe, CEO and Co-Founder of HEO. "By working with Satellogic to bring this proven satellite under Australian title, we are establishing a sovereign testbed that accelerates our core Non-Earth Imaging product. This provides a platform for domestic innovation and ensures that Australian interests finally have priority access to high-resolution data from a satellite we control."

New Model for Space Sovereignty

Rather than waiting years for a purpose-built spacecraft, the acquisition of an existing on-orbit satellite delivers immediate capability at significantly lower cost and complexity.

"Selling an in-orbit legacy satellite like NewSat-34 removes a major operational constraint for customers that require sovereignty, control, and speed," said Luciano Giesso, Vice President of Space Systems at Satellogic. "Ownership delivers full priority and capacity for mission execution, enabling higher cadence and availability than is possible through shared or third-party access. This is the fastest path to sovereign space capability."

The move also reflects Satellogic and HEO's commitment to orbital sustainability, demonstrating how satellites nearing end of life for one mission profile can be repurposed to deliver meaningful value in adjacent applications such as NEI.

Expanding a Proven Commercial Relationship

Continuum-1 builds on a longstanding commercial relationship between Satellogic and HEO. To date, HEO sourced imagery services from Satellogic. With Continuum-1, the relationship now extends to satellite ownership and operations, aligning the full imaging cycle under HEO's control.

Satellogic will continue providing operational support for Continuum-1, leveraging their expertise in satellite operations while HEO maintains ownership and control of the satellite. The Continuum-1 satellite, previously known as NewSat-34 (Amelia Earhart), will continue operations from its current orbit as HEO transitions control and begins its new mission supporting Australia's growing space sector.

About Satellogic

Founded in 2010 by Emiliano Kargieman and Gerardo Richarte, Satellogic (NASDAQ: SATL) is a vertically integrated Earth observation company that designs, manufactures, and operates satellite systems, delivering decision-grade insights at scale to government and commercial customers. Through

an end-to-end production and operations model, Satellogic provides governments with flexible options across their journey toward sovereign Earth observation. From access to high-frequency imagery and managed space systems to full satellite ownership, to supporting autonomous data availability and long-term technological independence.

This integrated approach enables Satellogic to deploy satellites on predictable timelines and operate with capacity to support persistent coverage across large portfolios of sites. Satellogic enables continuous monitoring and alert-driven workflows that help defense and intelligence agencies, civil governments, and commercial operators move from reactive tasking to proactive decision-making, providing mission-critical data when it is needed. To learn more, please visit: https://www.satellogic.com.

About HEO

HEO is a non-Earth imaging company that delivers high-frequency imagery and insights on the most important assets in space. HEO leverages a distributed network of sensors consisting of Earth observation satellite constellations and own sensors hosted on partner spacecraft to achieve proliferation of sensors across all orbits in the Earth-Moon system. HEO deploys highly autonomous software to monitor and inspect satellites at scale for government, defence, and commercial customers. HEO is headquartered in Australia with offices in the UK and USA.

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, among other things, our plans, strategies, prospects, both business and financial. Although we believe our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot give any assurance that we either will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events or results of operations, are forward-looking statements. Many actual events and circumstances are beyond the control of the Company. Many factors could cause actual future results 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, including due to challenges created by macroeconomic concerns, geopolitical uncertainty (e.g., trade relationships), financial market fluctuations and related factors, (ii) our ability to effectively market and sell our earth observation (“EO”) services and to convert contracted revenues and our pipeline of potential contracts into actual revenues, (iii) market acceptance of our EO services and our dependence upon our ability to keep pace with the latest technological advances, including those related to artificial intelligence and machine learning; (iv) risks related to the secured convertible notes, (v) the potential loss of one or more of our largest customers, (vi) the considerable time and expense related to our sales efforts and the length and unpredictability of our sales cycle, (vii) risks and uncertainties associated with defense-related contracts, (viii) risk related to our pricing structure, (ix) our ability to scale production of our satellites as planned, (x) unforeseen risks, challenges and uncertainties related to our expansion into new business lines, (xi) our dependence on third parties, including SpaceX, to transport and launch our satellites into space, (xii) our reliance on third-party vendors and manufacturers to build and provide certain satellite components, products, or services and the inability of these vendors and manufacturers to meet our needs, (xiii) our dependence on ground station and cloud-based computing infrastructure operated by third parties for value-added services, and any errors, disruption, performance problems, or failure in their or our operational infrastructure, (xiv) risk related to certain minimum service requirements in our customer contracts, (xv) our ability to identify suitable acquisition candidates or consummate acquisitions on acceptable terms, or our ability to successfully integrate acquisitions, (xvi) competition for EO services, (xvii) risks related to changes in tax laws and regulations, including the “One Big Beautiful Bill Act, (xviii) risks related to changes in trade policy and the related impact on macroeconomic conditions, including further expansions of U.S. export controls and tariffs, as well as related retaliatory actions, (xix) challenges with international operations or unexpected changes to the regulatory environment in certain markets, (xx) unknown defects or errors in our products, (xxi) risk related to the capital-intensive nature of our business and our ability to raise adequate capital to finance our business strategies, (xxii) uncertainties beyond our control related to the production, launch, commissioning, and/or operation of our satellites and related ground systems, software and analytic technologies, (xxiii) the failure of the market for EO services to achieve the growth potential we expect, (xxiv) risks related to our satellites and related equipment becoming impaired, (xxv) risks related to the failure of our satellites to operate as intended, (xxvi) production and launch delays, launch failures, and damage or destruction to our satellites during launch, and (xxvii) 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 10-K 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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