

A detailed illustration of several satellites in orbit around the Earth. The Earth is shown from a high-angle perspective, with the Americas visible. The satellites are rectangular with solar panels and various instruments. The background is a dark space filled with stars.

SATELLOGIC[®]
INVESTOR
PRESENTATION

September 2024

SATL | Nasdaq Listed

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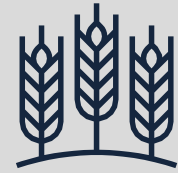
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An aerial photograph of a highly complex urban development, possibly a resort or a large-scale residential project. The image shows a dense network of roads, buildings, and landscaped areas. A semi-transparent dark blue rectangular box is overlaid on the center of the image, containing white and light blue text. A white triangle points to the left from the top-left corner of the text box.

**In an increasingly complex
and volatile world, being
prepared for the **challenges
of tomorrow** requires a **new
way to look****

SATELLOGIC'S MISSION IS TO BE THE INFORMATION PLATFORM SOLVING EARTH'S GREATEST CHALLENGE



FOOD SUPPLY

Crop detection, maturity and health, yield prediction, supply chain management



ENERGY SUPPLY

Infrastructure and production monitoring for O&G and renewables, smart-cities



WATER SUPPLY

Watershed monitoring, water quality assessment, reservoir levels, green infrastructure



CLIMATE CHANGE

Planetary health monitoring, natural disasters and associated economic impact



IMMIGRATION

Border control, monitoring migration routes

Solving them requires data that is:

Global

Detailed

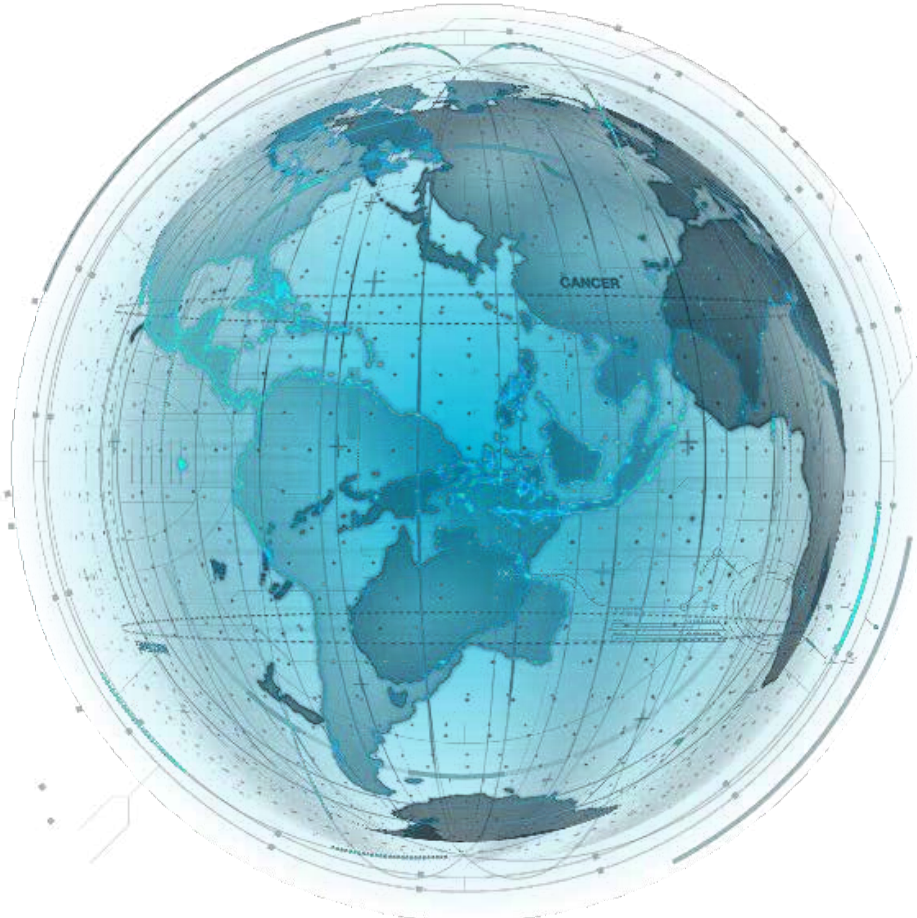
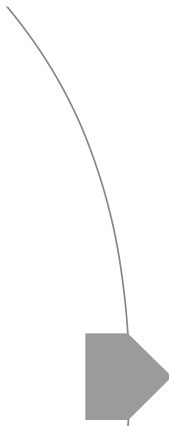
Up-to-date

Accessible

Reliable

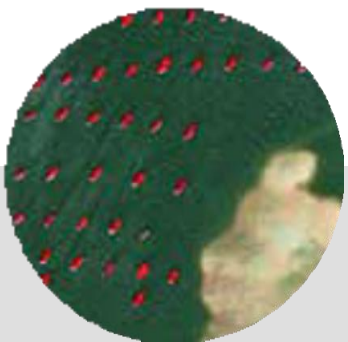
SATELLOGIC IS CREATING A SEARCHABLE EARTH¹

GLOBAL DAILY
REMAPPING OF
EVERY SQFT

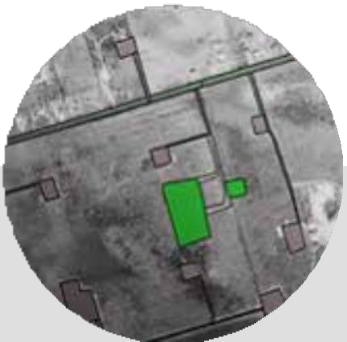


UPDATED
CATALOG OF
EVERYTHING ON
EARTH

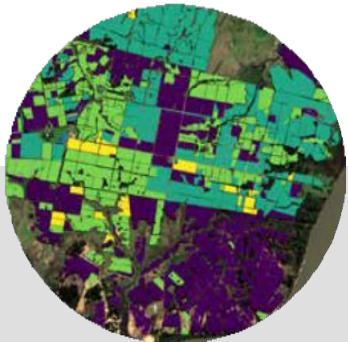
With the ability to provide additional layers of insight...



Object Identification



Scene Classification



Predictive Models



Change Tracking

Driving better decision-making across industries to unlock a \$140Bn+ TAM²

¹ Based on full constellation of 200 satellites
² Source: Euroconsult

LARGEST COMMERCIAL CONSTELLATION OF HIGH RESOLUTION SATELLITES IN THE WORLD

PROVIDING INDUSTRY-LEADING, HIGH-QUALITY PRODUCTS AT UNMATCHED PRICING



MULTISPECTRAL IMAGERY



HYPERSPECTRAL IMAGERY



FULL-MOTION VIDEO

SATELLOGIC IS BUILDING A SUPERIOR CAPABILITY OVER EARTH OBSERVATION COMPETITORS

	MAXAR TECHNOLOGIES	BLACK SKY	planet.	SATELLOGIC
RESOLUTION ▸ SUB-METER	✓	✓	✓	✓
FREQUENCY ▸ DAILY REMAP	✗	✗	✗	✓
PRICING ▸ DYNAMIC	✗	✗	✗	✓

At scale, our competitive advantage will allow us to be the first company to deliver high-quality satellite data at near-zero marginal cost.¹

Source: Satellogic internal analysis based on publicly disclosed information and management estimates; BlackSky investor presentation and press releases; Planet website and press releases; Maxar Technologies investor presentation and press releases

¹ Based on full constellation of 200 satellites

SATELLOGIC'S DIFFERENTIATORS ARE KEY TO UNLOCKING THE COMMERCIAL MARKET

Leveraging substantial competitive advantages in costs and camera technology for a disruptive new business model

10x

capture capacity via proprietary camera technology vs. competitors¹

10x

CAPEX reduction through full satellite redesign vs. competitors¹

Scalability

and quality assurance through vertical integration



Emerging **economies of scale** work to both **consolidate demand and deter competition**

¹ Source: Satellogic internal analysis based on publicly disclosed information and management estimates

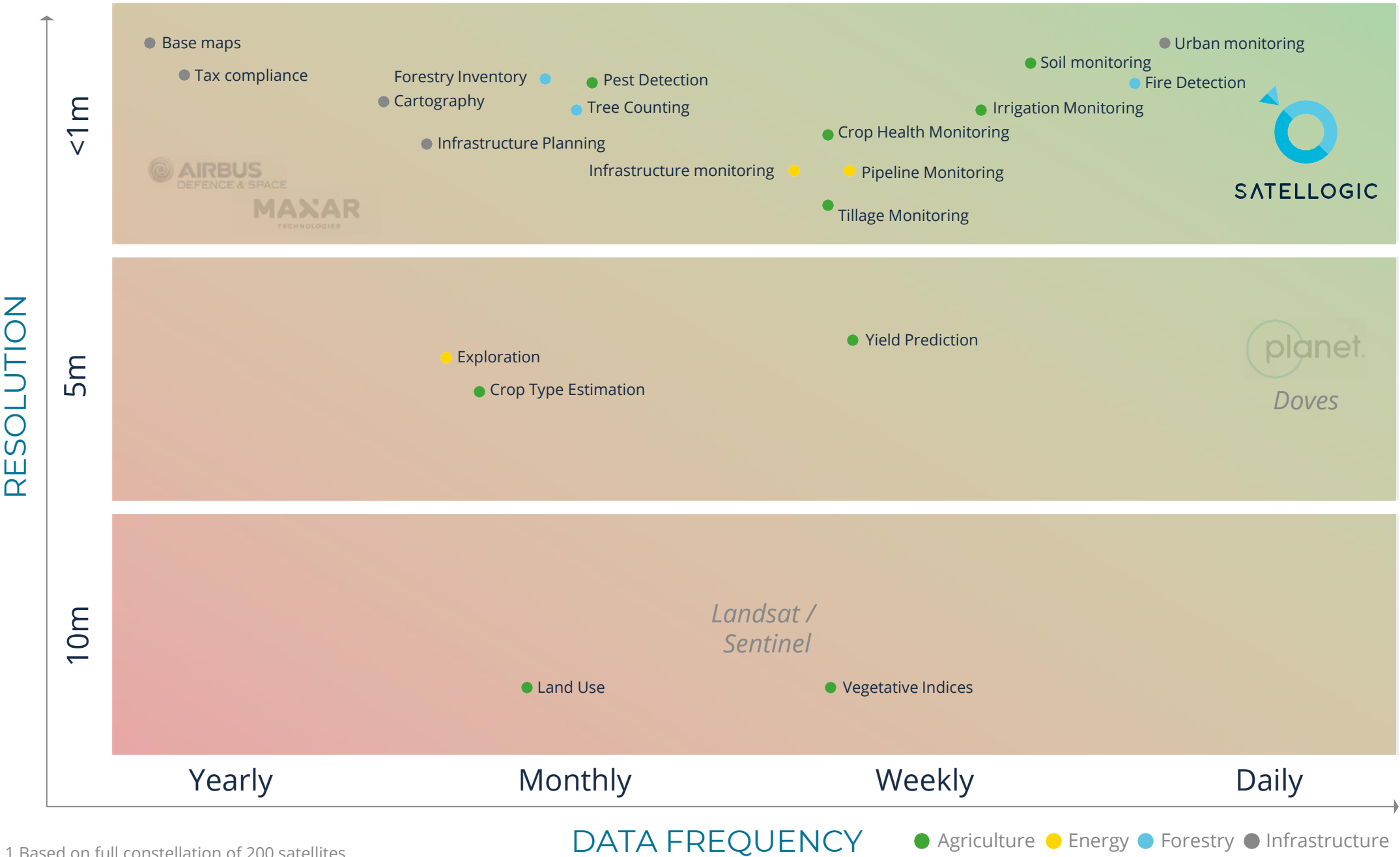


MARKET OPPORTUNITY & GO-TO-MARKET STRATEGY

WITH HIGH-RESOLUTION GLOBAL REMAPPING, SATELLOGIC WILL BE THE ONLY COMPANY CAPABLE OF ADDRESSING COMMERCIAL APPLICATIONS¹ AT NEAR ZERO MARGINAL COST

Sub-meter resolution with high-frequency represents an important threshold where significant commercial applications can be harvested

Most applications require <1-meter weekly remaps



Satellogic offers sub-meter resolution, which is the sweet spot to access the TAM²

¹ Based on full constellation of 200 satellites
² Source: Euroconsult - Earth Observation Report

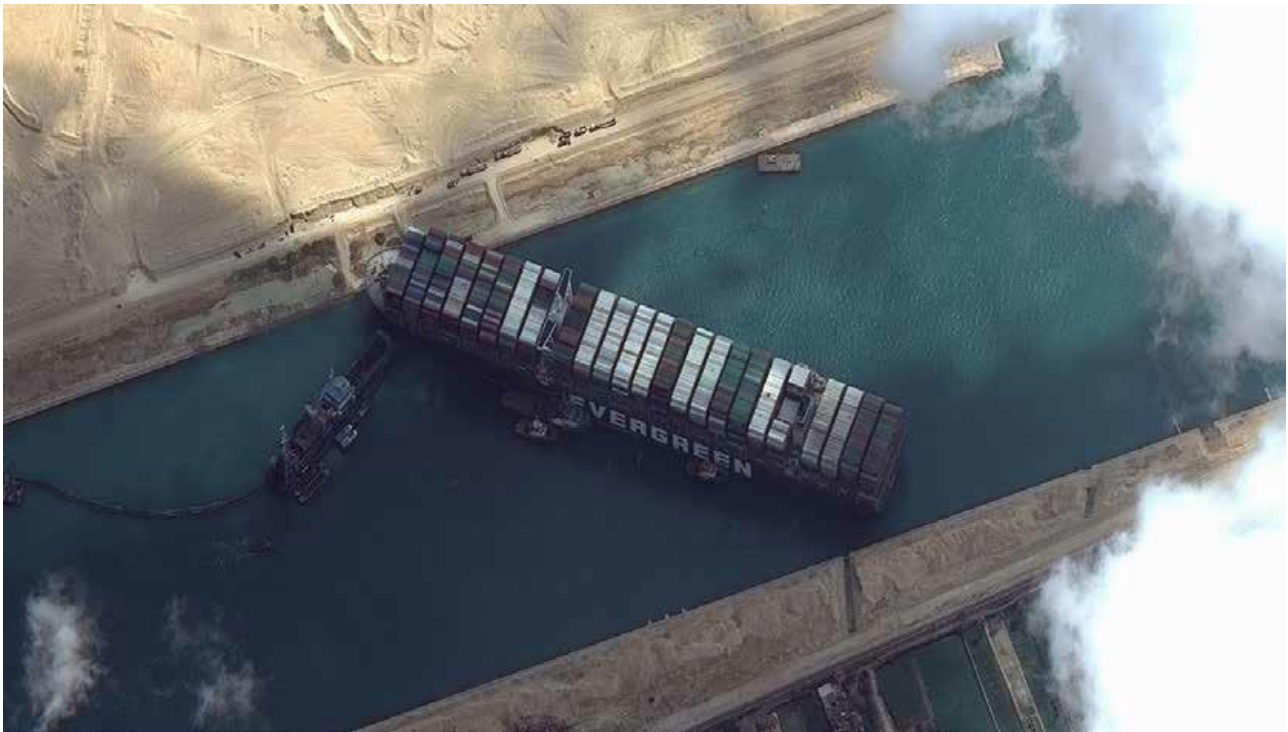
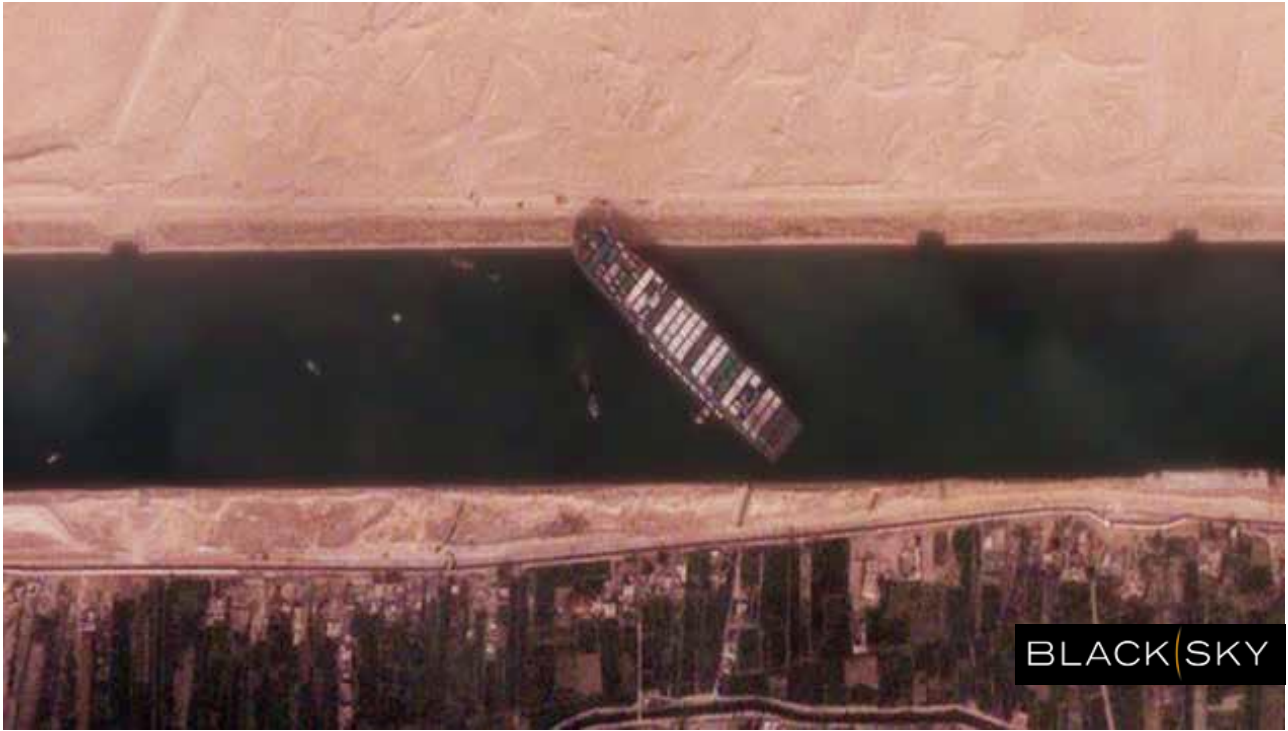
SATELLOGIC PRODUCES SUB-METER RESOLUTION FOR < \$1MM PER SATELLITE

EVER GIVEN container ship blocking the Suez Canal, Egypt



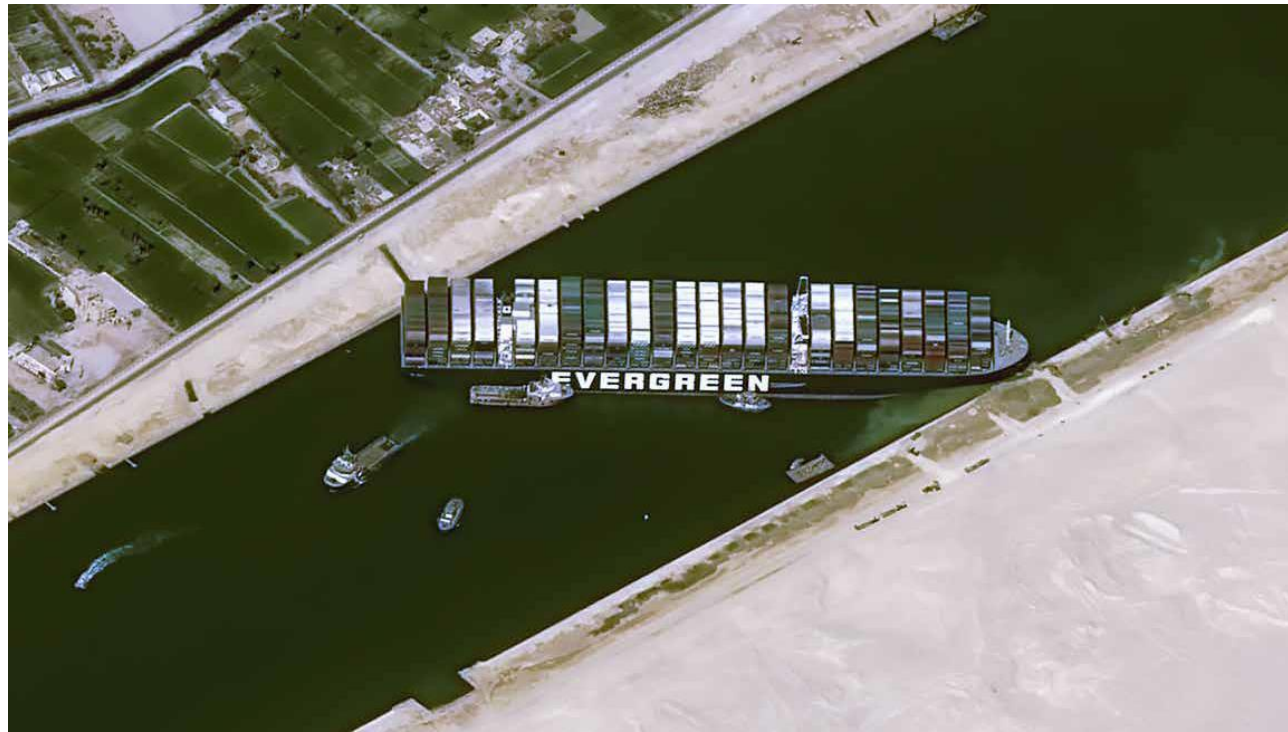
SATELLOGIC NEWSAT
Satellite cost: < \$1mm

BLACKSKY GENERATION 2
Satellite cost: \$10mm¹



WORLDVIEW-4
Satellite cost: \$835mm³

PLANET SKYSAT
Satellite cost: \$10mm²



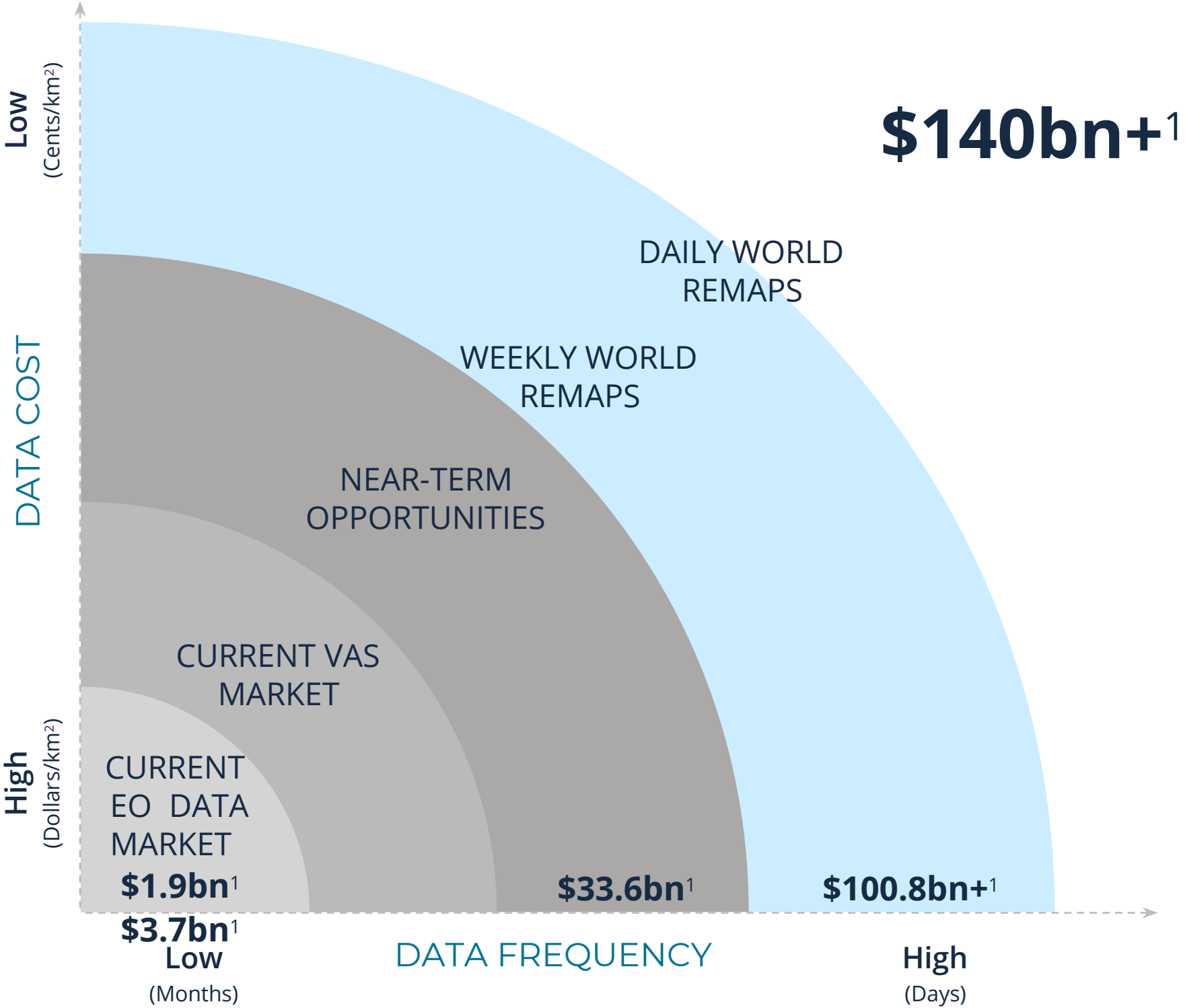
PLEIADES-1B
Satellite cost: \$425mm²⁴

All pictures were downloaded from companies' public twitter posts on March 26, 2021
 1 Due diligence report Euroconsult - Satellogic (page 57)
 2 Euroconsult - Earth Observation Data & Services Market Report - 13th Edition (page 131)
 3 <https://spacepolicyonline.com/news/enhancedview-news-not-so-rosy-for-geoeye/>
 4 <https://spacenews.com/soyuz-launches-french-pleiades-imaging-satellite/>

SATELLOGIC'S DIFFERENTIATION UNLOCKS A \$140B+ COMMERCIAL MARKET OPPORTUNITY^{1,2}






The key to unlocking Satellogic's commercial market opportunity is:

- ✓ high resolution,
- ✓ high frequency, and
- ✓ at the right price.



¹ Source: Euroconsult
² Based on full constellation of 200 satellites

SATELLOGIC HAS SUCCESSFULLY DEMONSTRATED THE USE OF ITS DATA IN VITAL COMMERCIAL APPLICATIONS

	ENERGY	AGRICULTURE	FORESTRY	INFRASTRUCTURE	
					
APPLICATION	Oil Pipeline Monitoring	Oil Field Monitoring	Precision Farming / Food supply chain	Forestry - tree count	Infrastructure planning for renewable energy projects
OVERVIEW	<ul style="list-style-type: none"> Major O&G company needed to monitor ~3,000km of pipelines Monitoring by air biweekly at cost ~\$1,200/km 	<ul style="list-style-type: none"> Major O&G company needed to monitor asset inventory 	<ul style="list-style-type: none"> Large agriculture company needed to survey ~50k hectares of crops to determine growth, yield levels and time harvesting 	<ul style="list-style-type: none"> Paper producer needed to map tree cuts and evolution of new plantings 	<ul style="list-style-type: none"> Solar and wind producer needed to survey locations based on floor risk and quality of infrastructure
OUTCOME	<ul style="list-style-type: none"> Using satellites and machine learning, Satellogic demonstrated similar detection capabilities at costs of less than \$100/km 	<ul style="list-style-type: none"> Satellogic pilot demonstrated that its machine learning technology could successfully detect changes 	<ul style="list-style-type: none"> Satellogic pilot demonstrated high detection capacity and ability to provide additional value-added layers of insight including accurate detection of rapeseed glooms and automated estimation of crop growth with +95% precision 	<ul style="list-style-type: none"> Satellogic demonstrated that its machine learning technologies could deliver the required insights at fraction of the cost 	<ul style="list-style-type: none"> Satellogic's machine learning technologies in combination with its satellites demonstrated their ability to give insights on flood zones, relative water depths, flows and terrain mapping
TAM ¹	\$10bn	\$10-12bn	\$10-12bn	\$2bn	\$4bn

Satellogic has completed more than a dozen successful commercial pilots across verticals

¹ Source: Euroconsult

OFFERING PORTFOLIO



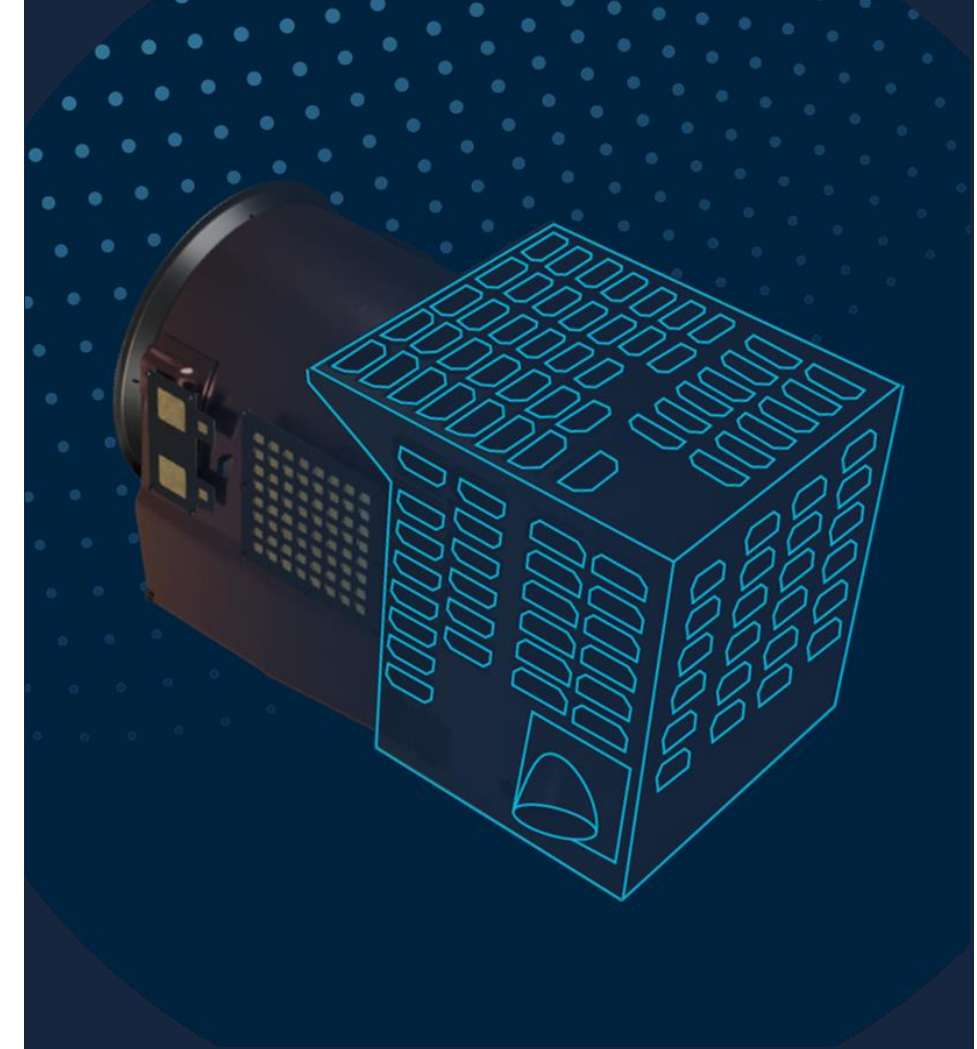
ASSET MONITORING

High-resolution satellite imagery



CONSTELLATION-AS-A-SERVICE

Dedicated satellite fleet



SPACE SYSTEMS

New sensors and hardware in orbit

GO-TO-MARKET STRATEGY

While we grow our constellation of satellites to deliver services to the commercial sector, we will continue to deliver for our Government and D&I customers to help finance our growing constellation

INDUSTRY LEADING CAPACITY

Multiple daily revisits

60+ SATELLITES

Weekly world remaps
Near zero marginal cost



200+ SATELLITES

Daily world remaps

GOVERNMENT, D&I

- LONG-TERM CONTRACTS
- SATELLITE-AS-A-SERVICE
- SATELLITE SALES FINANCES CONSTELLATION
- UNLOCKING CUSTOMERS PRICED OUT OF THE MARKET



- SAAS SUBSCRIPTION MODEL
- SELF-SERVICE PLATFORM
- DATA LAYERS
- UNLOCKING CUSTOMERS PRICED OUT OF THE MARKET



COMMERCIAL CUSTOMERS

CURRENT MARKET

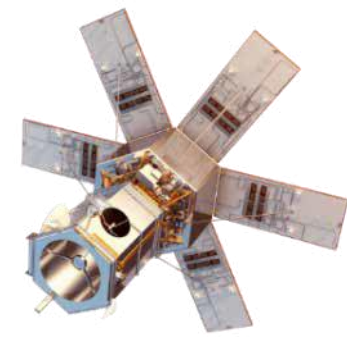
NEW MARKET OPPORTUNITY

Over time, we expect that Government, D&I will be less than 20% of our revenues as our commercial line of business and SaaS model scales up



SATELLITE TECHNOLOGY & UNIT ECONOMICS

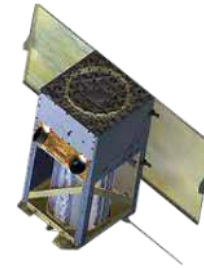
OUR PATENTED APPROACH IS THE MOST CAPABLE AND AFFORDABLE OPTION



MAXAR
TECHNOLOGIES
AIRBUS
DEFENCE & SPACE

Large Aperture

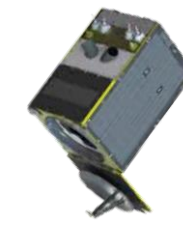
(e.g. WorldView-4)



BLACKSKY
isi
earth

Spotlight Maneuver

(e.g. GEN-2)



planet.

Multiple image postprocessing

(e.g. SkySat)



SATELLOGIC

NewSat Mark-V

COST (mm)¹	\$835 ²	\$10 ³	\$10 ⁴	<\$1
DAILY CAPACITY (km²)	680,000 ⁵	29,040 ⁶	26,667 ⁷	300,000+
ACQUISITION COST (per km²)⁸	\$56.07	\$38.81	\$27.45	\$0.46⁹
CONSTELLATION CAPEX (REQUIRED FOR DAILY WORLD REMAPS)¹⁰	\$184bn	\$51bn	\$54bn	\$0.2bn¹¹
PROS	More photons Short exposure time	Medium/small aperture Long exposure time	Medium/small aperture Short exposure time	Small aperture Long exposure time
CONS	Big size and mass	Continuous capture not possible; limited capacity	Volume of data limits the capture capacity	-

¹ Includes cost of launching

² <https://spacepolicyonline.com/news/enhancedview-news-not-so-rosy-for-geoeye/>

³ Due diligence report Euroconsult - Satellogic (page 57)

⁴ Euroconsult - Earth Observation Data & Services Market Report - 13th Edition (page 131)

⁵ <https://directory.eoportal.org/web/eoportal/satellite-missions/v-w-x-y-z/worldview-4>

⁶ <https://www.blacksky.com/2016/11/14/spaceflight-industries-shares-first-images-from-blacksky-pathfinder-satellite-claims-mission-success/>

⁷ Daily capacity - <https://developers.planet.com/docs/data/skysat/#skysat-imagery-products>

⁸ Fully loaded acquisition cost per KM2 includes constellation capital expenditures and is based on utilization estimate of 0.6% of available capacity;

Source: Satellogic internal analysis based on publicly disclosed information and management estimates

⁹ Based on full constellation of 200 satellites

¹⁰ Satellogic internal analysis based on publicly disclosed information and management estimates

¹¹ Assumes 200 Mark V satellites at ~\$1M each

PATENTED OPTICAL TECHNOLOGY GIVES SATELLOGIC 10x ADVANTAGE IN CAPTURE CAPACITY

Satellogic is the **only company** able to deliver:

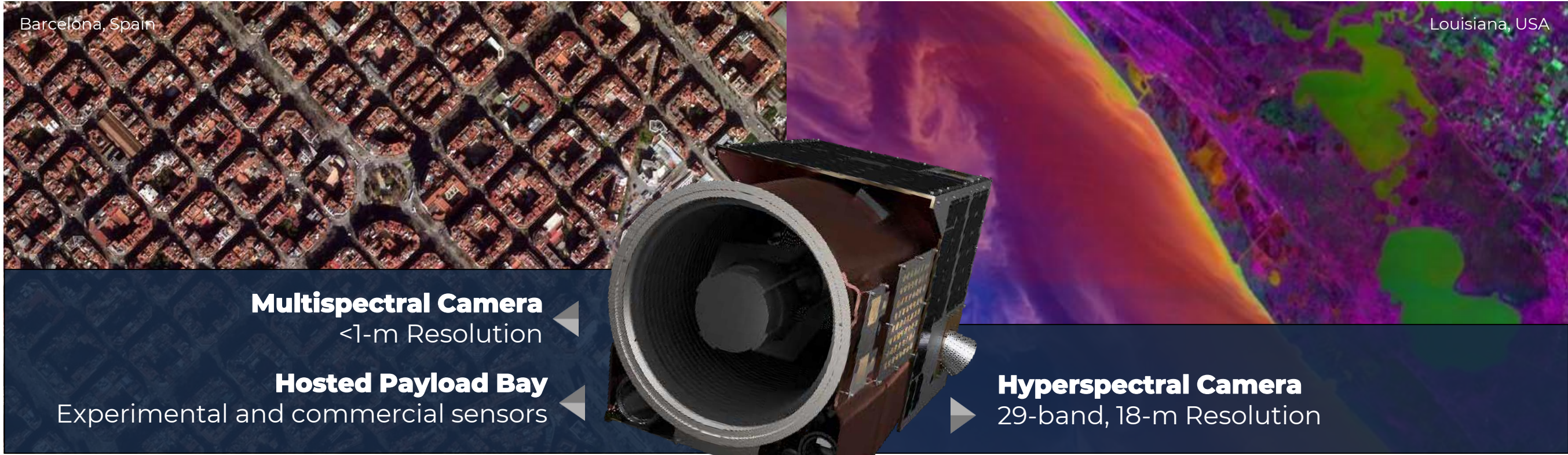
Multispectral Imaging
Sub-meter Resolution

+

Hyperspectral Imaging
Dusting for fingerprints from outer space

+

Full-Motion Video
Up to 60 seconds over a specific target



GRANTED PATENTS
30

PENDING APPLICATIONS
53

GRANTED UTILITY MODEL
2

	MAXAR TECHNOLOGIES	BLACK SKY	planet.	SATELLOGIC
CONTINUOUS CAPTURE	✓	✗	✗	✓
DAILY CAPACITY (km²)	680,000 ¹	29,040 ²	26,667 ³	300,000+

Source: Satellogic internal analysis based on publicly disclosed information and management estimates
 1 <https://directory.eoportal.org/web/eoportal/satellite-missions/v-w-x-y-z/worldview-4>
 2 <https://www.blacksky.com/2016/11/14/spaceflight-industries-shares-first-images-from-blacksky-pathfinder-satellite-claims-mission-success/>
 3 Euroconsult - Earth Observation Data & Services Market Report - 13th Edition (page 131)

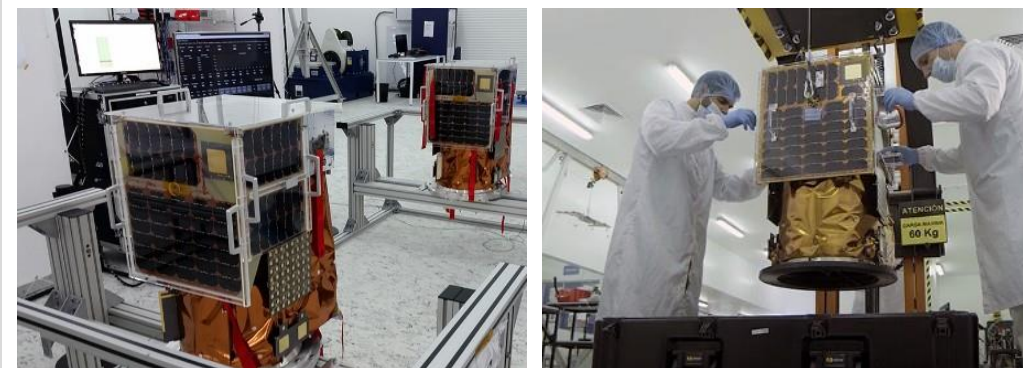
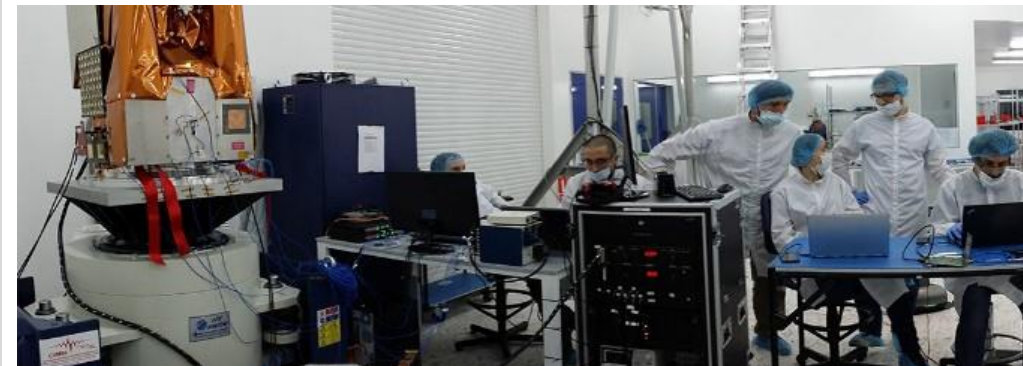
SATELLOGIC'S VERTICAL INTEGRATION / R&D

Vertical integration enables Satellogic to have shorter R&D cycles, go to market quicker and reduce satellite costs by up to 80% vs. competitors¹

VERTICAL INTEGRATION

Design, manufacturing and / or integration of every component enables:

- ✓ **3x mass reduction**
from a typical design
- ✓ **10x cost reduction**
compared to competitors¹
- ✓ **Faster innovation cycle**



COST REDUCTION

\$450k bill of materials vs. \$10mm for competitors¹



SHORT R&D CYCLES

9-Month R&D development cycle

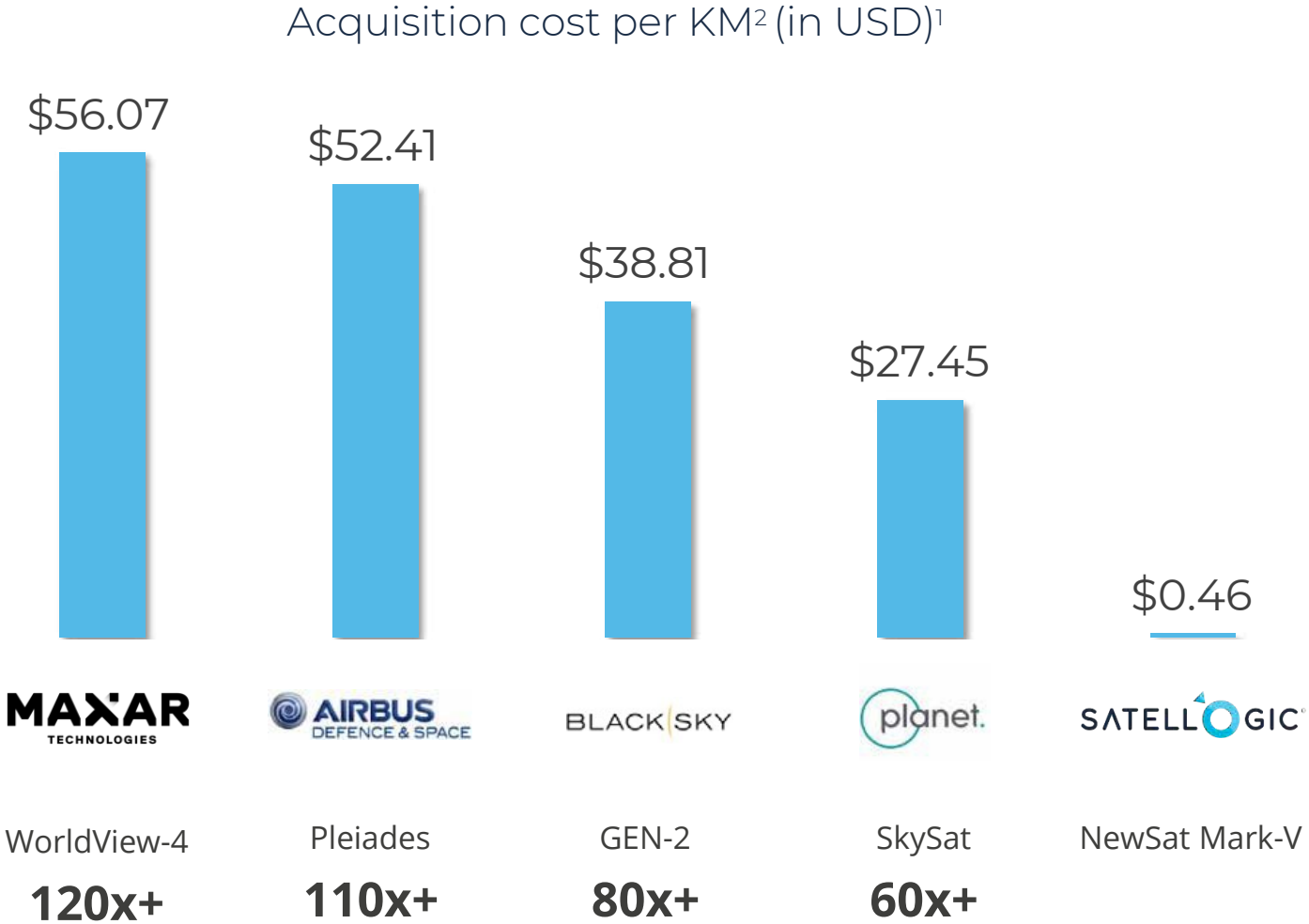


ADVANTAGEOUS JURISDICTION

- Reduced costs
- Increased flexibility
- More launch opportunities

¹ Source: Satellogic internal analysis based on publicly disclosed information and management estimates

SATELLOGIC'S ACQUISITION COST PER KM² IS LOWER THAN COMPETITORS



Our unmatched unit economics allow SatelloLogic to deliver the right product at the right price for the right customer.

¹ Fully loaded acquisition cost per KM² includes constellation capital expenditures and is based on utilization estimate of 0.6% of available capacity and full constellation of 200 satellites
 Source: SatelloLogic internal analysis based on publicly disclosed information and management estimates

PROJECT AND TECHNOLOGY ROADMAP

Our plan is to continue to increase frequency and resolution towards a live view of planet Earth



WE ARE LAUNCHING 5th GENERATION SATELLITES

Primary payload bay

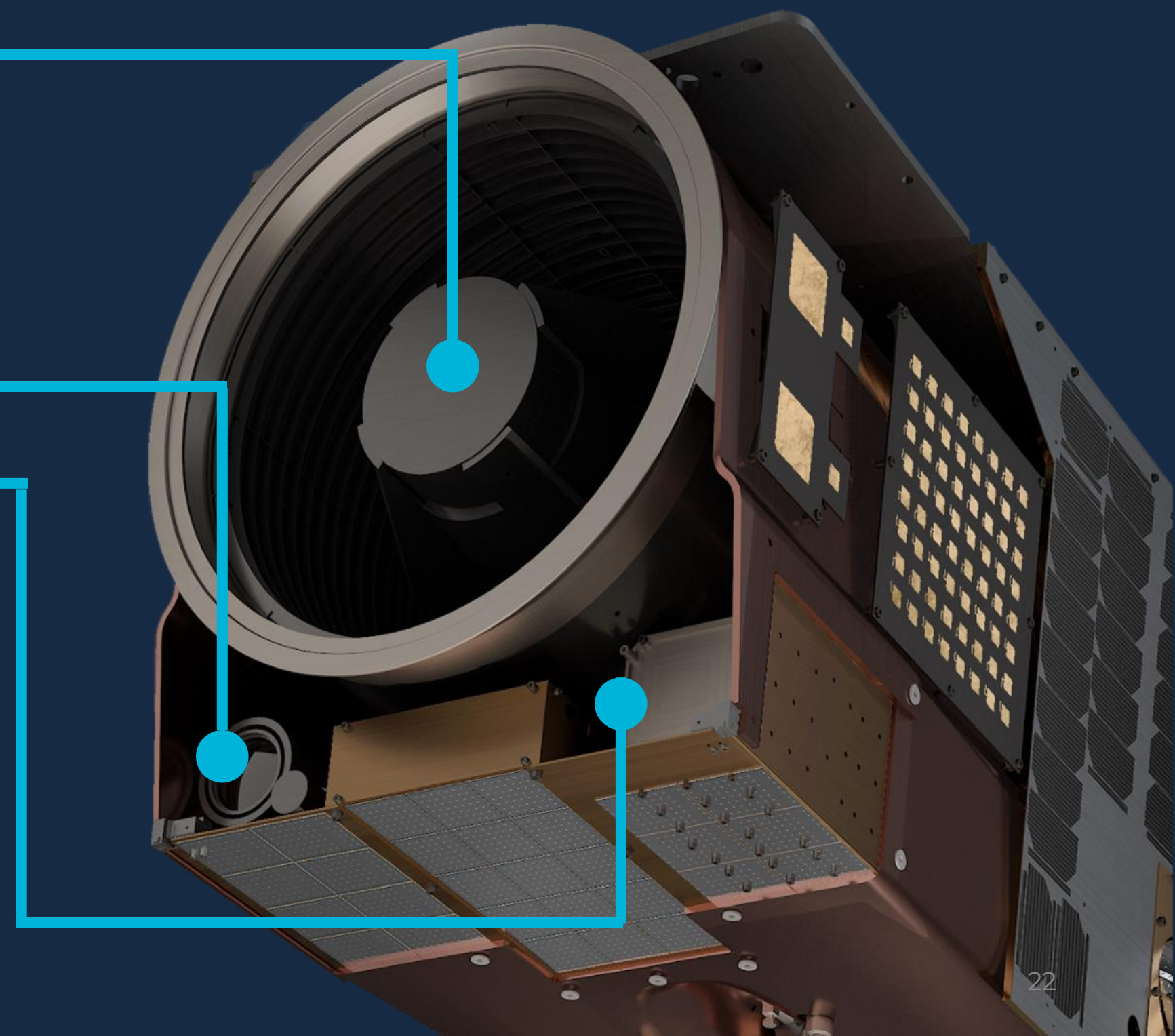
- Multispectral camera with up to **70cm GSD** and **6.5 km swath** at 470 km altitude

Two secondary payload bays

- Hyperspectral camera with **18-meter GSD**, **29 Bands**, **170 km swath**
- Edge Computing platform

Satellogic Earth Observation Constellation Continues Expansion with SpaceX Transporter-8 Mission
*Company Advances on Goal of Bi-Weekly Global Remapping and Enhanced Geospatial Capabilities with **5th Generation Satellites***

[Read Press Release](#)





HIGHLIGHTS & RECENT DEVELOPMENTS

WE ARE STRATEGICALLY ALIGNING OUR BUSINESS TO CAPTURE HIGH VALUE OPPORTUNITIES IN THE UNITED STATES

- With our focus on the US, we are taking two important steps
 - a. First, we are commencing the process of **redomiciling to Delaware** from the British Virgin Islands
 - b. Second, we've been granted a remote sensing license by the National Oceanic and Atmospheric Administration (NOAA)
- To support this strategy, **Matt Tirman was appointed President** and will be primarily responsible for the operational execution of our strategy and business plan, as well as our focus on the US market

SATELLOGIC IMAGERY VALIDATED BY NATIONAL GEOSPATIAL INTELLIGENCE AGENCY (NGA) AND U.S. GEOLOGICAL SURVEY (USGS)

NGA IMAGERY OLYMPICS¹

Satellogic multispectral imagery received **gold medal** in the NGA Imagery Olympics



USGS SYSTEM CHARACTERIZATION REPORT²

Validates **Satellogic's competitive advantage**, delivering high-quality Earth Observation data



¹ See <https://www.satellitetoday.com/imagery-and-sensing/2021/10/08/foreign-players-catch-up-to-us-in-commercial-geoint-competition-official-says/> - Satellogic, which is based in Argentina, won gold for best multispectral imaging, silver for best hyperspectral imaging, and bronze for EO persistence"
² See USGS System Characterization Report - <https://www.usgs.gov/publications/system-characterization-report-satellogic-newsat-multispectral-sensor>, <https://pubs.er.usgs.gov/publication/ofr20211030E>, <https://pubs.er.usgs.gov/publication/ofr20211030I>

MACHINE LEARNING ALGORITHMS VALIDATED ON SATELLOGIC MULTISPECTRAL IMAGERY

- Artificial Intelligence and Machine Learning algorithms trained on 30cm data **perform exceptionally without modifications on Satellogic multispectral imagery**, extracting building footprints of a city using fully automated building extractions algorithms (shown in red)
- Computer vision technology uses beyond visible spectrum data to **enhance accuracy and repeatability** across large data sets
- **Satellogic's imagery is ML/AI tried and tested on the NGA's Project Maven algorithms** in exercise and operational use cases

OTHER HIGHLIGHTS

US ALIGNMENT STRATEGY UPDATE

Satellogic Granted NOAA License

Satellogic now meets requirements for additional U.S. Government and allied nation contracts, supporting its U.S.-focused strategy with an end-to-end U.S. pixel path.

Redomiciliation to the U.S. as a corporation incorporated under the laws of the State of Delaware.

CONSTELLATION EVOLUTION

In 2023, Satellogic launched 12 additional satellites, including its latest generation NewSat Mark V, which includes increased onboard storage plus enhanced power, communications, propulsion, and navigation systems that expand the reliability and quality of Satellogic's constellation. In 2024, Satellogic launched 5 satellites, including one in collaboration with TATA Advanced Systems Limited

Satellogic's 18 consecutive missions, continuing its 100% deployment success rate.

2023 MULTI-YEAR CONTRACTS

- First Space Systems customer, international space agency
- Awarded contract to support USG GEOINT program via prime contractor
- Space Systems contract with TASL, including AIT facility in India
- Multi-Year, 3+ Million USD Asset Monitoring for UZMA (Malaysia)
- Agreement with Quant Data & Analytics to support the development of derived products for property tech (Saudi Arabia)

EXPANDING STRATEGIC RELATIONSHIPS

Satellogic continued its collaborative work in developing new applications across the world, including [building detection](#) in South Africa with GeoTerraImage, AI-based [port monitoring](#) with HappyRobot, and ongoing situational awareness support for Ukraine.

Additional strategic relationships include AWS, Palantir, SkyFi, SkyWatch, Kleos Space, Skyloom, and Ursa Space, among others.

EXECUTIVE LEADERSHIP TEAM



Emiliano Kargieman
CEO & Founder



Matt Tirman
President



Rick Dunn
CFO



Alan Kharsansky
CTO



Gerardo Richarte
CIO, CISO & Founder

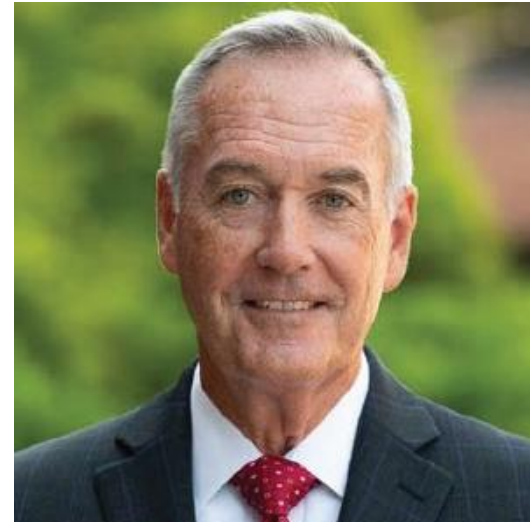


Lorri Kohler
SVP, Operations

BOARD OF DIRECTORS



Steven T. Mnuchin
Founder and Managing Partner,
Liberty Strategic Capital
Former U.S. Secretary of the Treasury



General Joseph F. Dunford Jr.
Former Chairman of the
US Joint Chiefs of Staff
Served as the 36th Commandant of the Marine Corps



Howard Lutnick
Chairman and CEO,
Cantor Fitzgerald



Kelly Kennedy
Chief Financial Officer,
Willow Innovations



Tom Killalea
Former President, Aoinle



Marcos Galperin
Co-Founder, Chairman, and CEO
at MercadoLibre



Ted Wang
Partner at Cowboy Ventures



Miguel Gutiérrez
Founder, The Rohatyn Group



Emiliano Kargieman
Founder and CEO at Satellogic

KEY TAKEAWAYS

7

Operating the **largest commercial fleet of sub-meter resolution EO satellites in the world**, with industry leading capacity¹

2

Diverse pipeline aimed at monetizing our assets and technical capabilities under three lines of business tailored to meet the needs of today's customers: **Asset Monitoring, Constellation-as-a-Service, and Space Systems** (satellite sales)

3

Extraordinary **unit economics that are 60x to 120x better than our optical satellite peers**; driven by patented optical technology and vertical integration, which create a considerable moat for any competitor to overcome¹

4

High quality data: **NGA and USGS recognized that our image quality is superior to our peers** and on par with larger satellites that have a cost of 400x to 800x more^{1, 2, 3}

5

Our combination of capture capability (i.e. supply), high quality imagery and superior unit economics is expected to unlock a **near-term \$40B+ commercial market that is projected to grow to \$140B+ with Daily World Remaps** allowing us to deliver high frequency, sub-meter resolution, high quality data at near-zero marginal cost^{4, 5}

6

Our value proposition to our customers: Solving the supply constraints by offering the largest high resolution capture capability in the world while delivering the best data quality at the lowest cost

¹ Satellogic internal analysis based on publicly disclosed information and management estimates

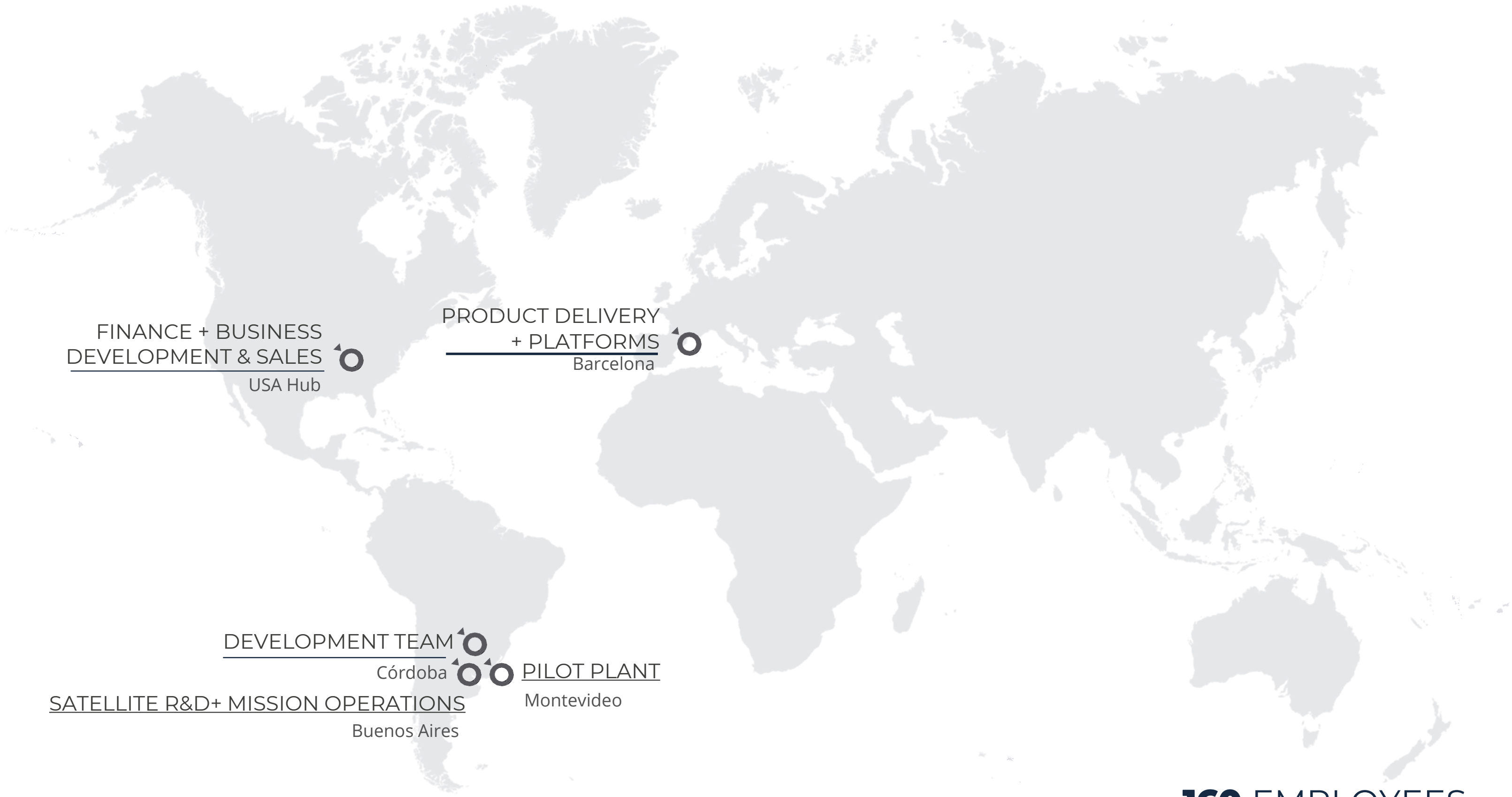
² See <https://www.satellitetoday.com/imagery-and-sensing/2021/10/08/foreign-players-catch-up-to-us-in-commercial-geoint-competition-official-says/> - Satellogic, which is based in Argentina, won gold for best multispectral imaging, silver for best hyperspectral imaging, and bronze for EO persistence"

³ See USGS System Characterization Report - <https://www.usgs.gov/publications/system-characterization-report-satellogic-newsat-multispectral-sensor>, <https://pubs.er.usgs.gov/publication/ofr20211030E>, <https://pubs.er.usgs.gov/publication/ofr20211030I>

⁴ Based on full constellation of 200 satellites

⁵ Source: Euroconsult

GLOBAL FOOTPRINT



~160 EMPLOYEES

SATELLOGIC®