

A composite image featuring a view of Earth from space on the left, with several satellites of various sizes orbiting in the dark void of space on the right. The satellites are depicted with solar panels and antennas.

SATELLOGIC<sup>®</sup>

LD MICRO VIRTUAL  
INVITATIONAL XII

JUNE 2022



· Rick Dunn  
CFO, *Satelloptic*

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◀ **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**

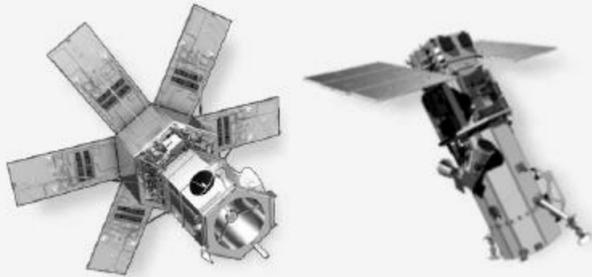
# THE CURRENT CATEGORY IS BROKEN

Terrestrial methods of obtaining Earth Observation imagery have a number of critical shortcomings

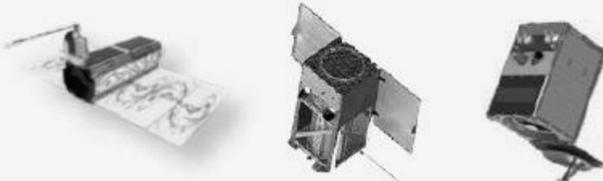


Earth Observation satellite data has had limited commercial applicability to date

DEFENSE & INTELLIGENCE



OTHER SMALL SATELLITES



  
LONG LEAD  
TIMES

  
HIGH  
COST

  
CANNOT  
SCALE

  
CANNOT  
PROVIDE A  
GLOBAL  
SOLUTION

  
MANUALLY  
OPERATED

  
HIGH  
COST

  
LIMITED  
CAPACITY

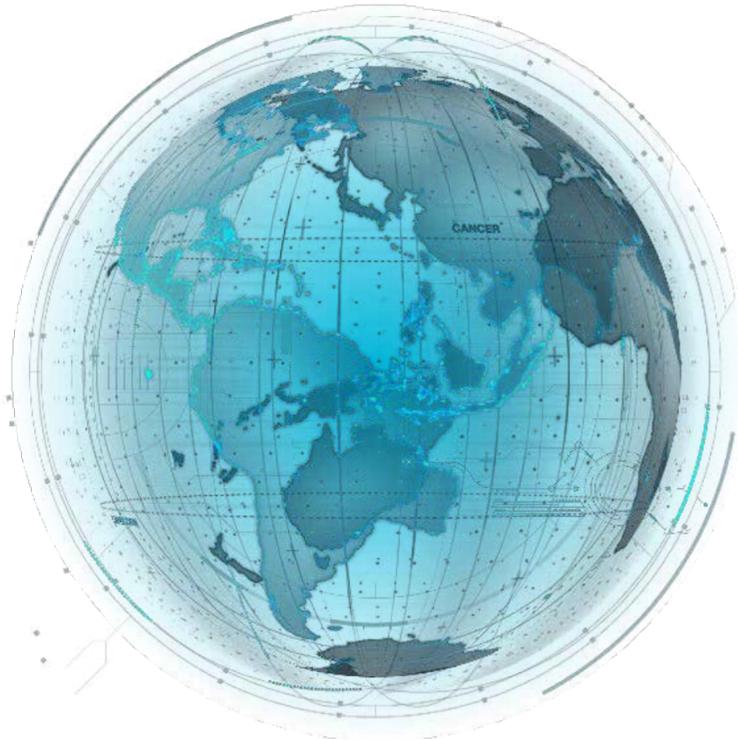
  
LOW  
RESOLUTION

  
NO  
REMAPPING  
CAPABILITIES

**SATELLOGIC** IS THE SOLUTION

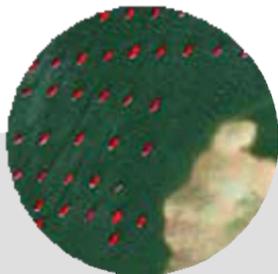
# SATELLOGIC IS CREATING A SEARCHABLE EARTH<sup>1</sup>

GLOBAL DAILY  
REMAPPING OF  
EVERY SQFT

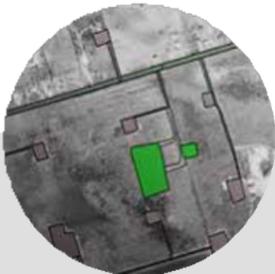


UPDATED  
CATALOG OF  
EVERYTHING ON  
EARTH

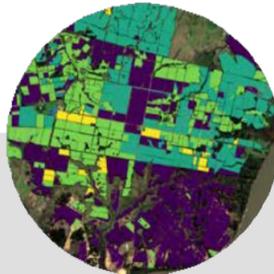
With the ability to provide additional layers of insight...



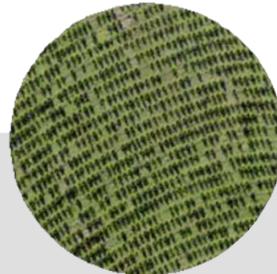
Object Identification



Scene Classification



Predictive Models



Change Tracking

**Driving better decision-making across industries to unlock a \$140Bn+ TAM<sup>2</sup>**

<sup>1</sup> Based on full constellation of 200 satellites  
<sup>2</sup> Source: Euroconsult

# SATELLOGIC IS FOCUSED ON SOLVING THE HIGH COST AND TECHNOLOGICAL CONSTRAINTS OF EARTH OBSERVATION

- ✓ **Resolution** ➔ Sub-Meter
- ✓ **Frequency** ➔ Daily
- ✓ **Pricing** ➔ Dynamic

# OUR UNMATCHED UNIT ECONOMICS AND SUPERIOR QUALITY ALLOW SATELLOGIC TO DELIVER THE **RIGHT PRODUCT AT THE RIGHT PRICE FOR THE RIGHT CUSTOMER**

## **60-120X BETTER UNIT ECONOMICS**

Satellogic's acquisition cost per km<sup>2</sup> is lower than competitors

## **10X LOWER CAPITAL EXPENDITURE**

Full redesign & vertical integration allows lower CAPEX compared to competitors

## **10X CAPTURE CAPACITY**

Proprietary camera technology allows more collection capacity than competitors

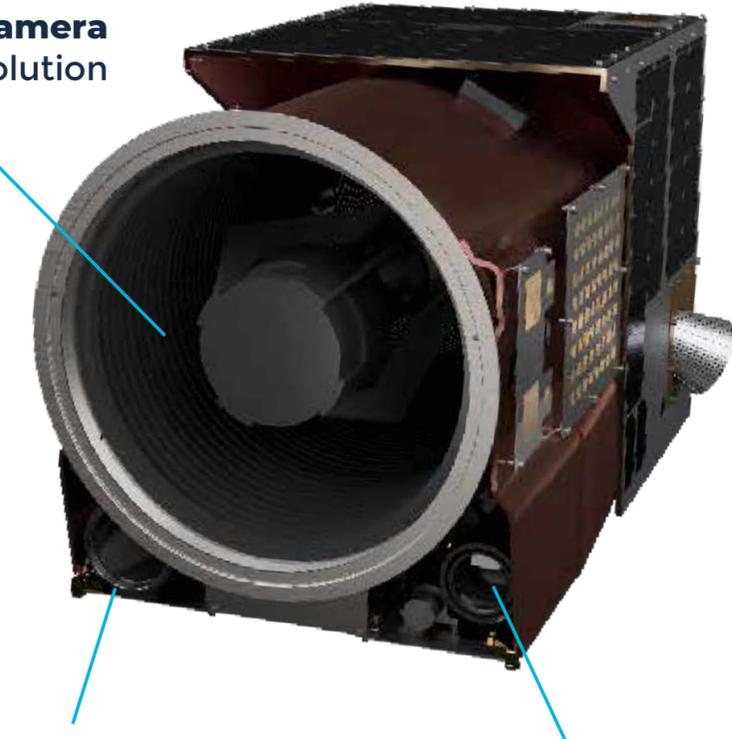
## **HIGH RESOLUTION CAPACITY LEADER**

More <1m resolution capacity than Planet, BlackSky, Maxar & Airbus combined

## **LARGEST HIGH RESOLUTION FLEET**

26 high resolution satellites in operation; more than any other competitor

**Multispectral Camera**  
<1-m Resolution



**Hosted Payload Bay**  
Experimental and commercial sensors

**Hyperspectral Camera**  
29-band, 25-m Resolution

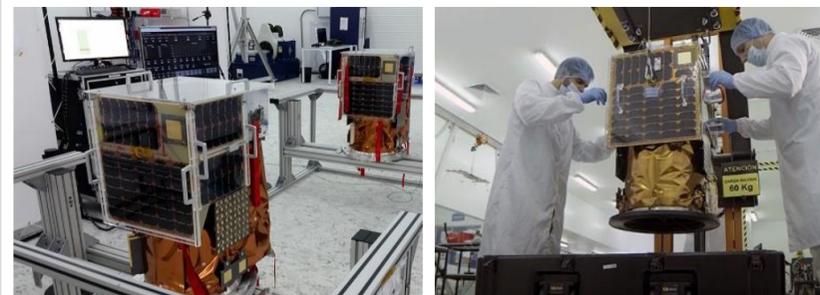
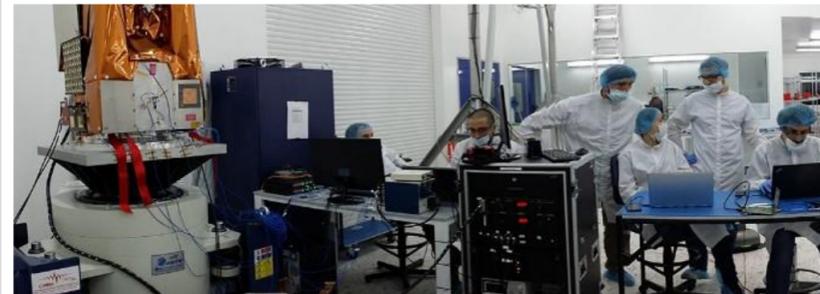
# SATELLOGIC'S VERTICAL INTEGRATION / R&D

Vertical integration enables Satellogic to have shorter R&D cycles, go to market quicker and reduce satellite costs by up to 80% vs. competitors<sup>1</sup>

## VERTICAL INTEGRATION

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

- ✓ **3x mass reduction** from a typical design
- ✓ **10x cost reduction** compared to competitors<sup>1</sup>
- ✓ **Faster innovation cycle**



## COST REDUCTION

\$450k bill of materials vs. \$10mm for competitors<sup>1</sup>



## SHORT R&D CYCLES

9-Month R&D development cycle



## ADVANTAGEOUS JURISDICTION

- Reduced costs
- Increased flexibility
- More launch opportunities

<sup>1</sup> Source: Satellogic internal analysis based on publicly disclosed information and management estimates

# PATENTED OPTICAL TECHNOLOGY GIVES SATELLOGIC 10x ADVANTAGE IN CAPTURE CAPACITY

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

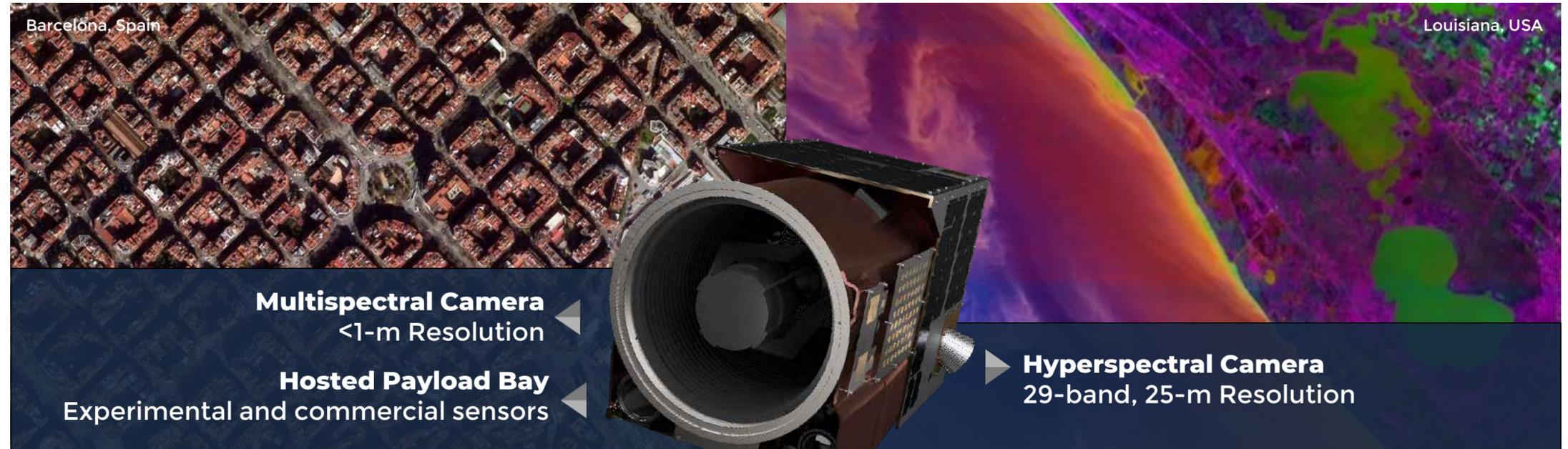
**Multispectral Imaging**  
Sub-meter Resolution

+

**Hyperspectral Imaging**  
Dusting for fingerprints from outer space

+

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



GRANTED PATENTS  
**19**

PENDING APPLICATIONS  
**45**

GRANTED UTILITY MODEL  
**1**

	MAXAR TECHNOLOGIES	BLACK SKY	planet.	SATELLOGIC
<b>CONTINUOUS CAPTURE</b>	✓	✗	✗	✓
<b>DAILY CAPACITY (km<sup>2</sup>)</b>	680,000 <sup>1</sup>	29,040 <sup>2</sup>	26,667 <sup>3</sup>	<b>300,000+</b>

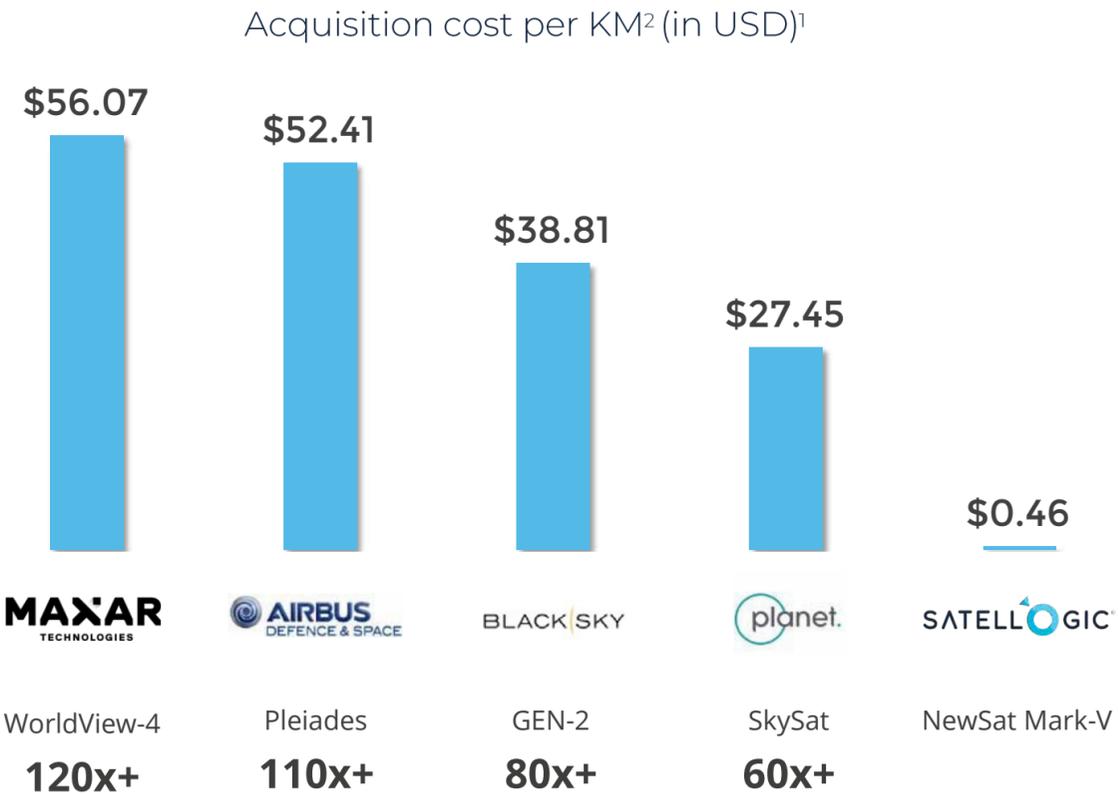
Source: Satelloptic internal analysis based on publicly disclosed information and management estimates

<sup>1</sup> <https://directory.eoportal.org/web/eoportal/satellite-missions/v-w-x-y-z/worldview-4>

<sup>2</sup> <https://www.blacksky.com/2016/11/14/spaceflight-industries-shares-first-images-from-blacksky-pathfinder-satellite-claims-mission-success/>

<sup>3</sup> Euroconsult - Earth Observation Data & Services Market Report - 13th Edition (page 131)

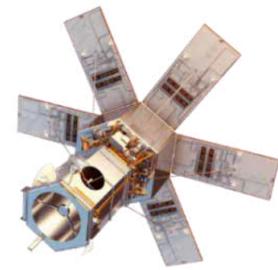
# SATELLOGIC'S ACQUISITION COST PER KM<sup>2</sup> IS LOWER THAN COMPETITORS



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

<sup>1</sup> Fully loaded acquisition cost per KM<sup>2</sup> includes constellation capital expenditures and is based on utilization estimate of 0.6% of available capacity and full constellation of 200 satellites  
Source: Satellogic internal analysis based on publicly disclosed information and management estimates

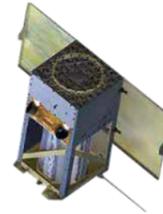
# OUR PATENTED APPROACH IS THE MOST CAPABLE AND AFFORDABLE OPTION



**MAXAR**  
TECHNOLOGIES  
**AIRBUS**  
DEFENCE & SPACE

**Large Aperture**

(e.g. WorldView-4)



**BLACK SKY**  
**isi**  
earth

**Spotlight Maneuver**

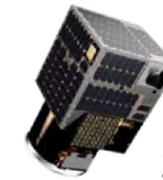
(e.g. GEN-2)



planet.

**Multiple image postprocessing**

(e.g. SkySat)



**SATELLOGIC**

NewSat Mark-V

<b>COST (mm)<sup>1</sup></b>	\$835 <sup>2</sup>	\$10 <sup>3</sup>	\$10 <sup>4</sup>	<b>&lt;\$1</b>
<b>DAILY CAPACITY (km<sup>2</sup>)</b>	680,000 <sup>5</sup>	29,040 <sup>6</sup>	26,667 <sup>7</sup>	<b>300,000+</b>
<b>ACQUISITION COST (per km<sup>2</sup>)<sup>8</sup></b>	\$56.07	\$38.81	\$27.45	<b>\$0.46<sup>9</sup></b>
<b>CONSTELLATION CAPEX (REQUIRED FOR DAILY WORLD REMAPS)<sup>10</sup></b>	\$184bn	\$51bn	\$54bn	<b>\$0.2bn<sup>11</sup></b>
<b>PROS</b>	More photons Short exposure time	Medium/small aperture Long exposure time	Medium/small aperture Short exposure time	<b>Small aperture Long exposure time</b>
<b>CONS</b>	Big size and mass	Continuous capture not possible; limited capacity	Volume of data limits the capture capacity	-

<sup>1</sup> Includes cost of launching

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

<sup>3</sup> Due diligence report Euroconsult - Satellogic (page 57)

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

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

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

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

<sup>8</sup> 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

<sup>9</sup> Based on full constellation of 200 satellites

<sup>10</sup> Satellogic internal analysis based on publicly disclosed information and management estimates <sup>11</sup> Assumes 200 Mark V satellites at ~\$1M each

# SATELLOGIC IS BUILDING A SUPERIOR CAPABILITY OVER EARTH OBSERVATION COMPETITORS

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

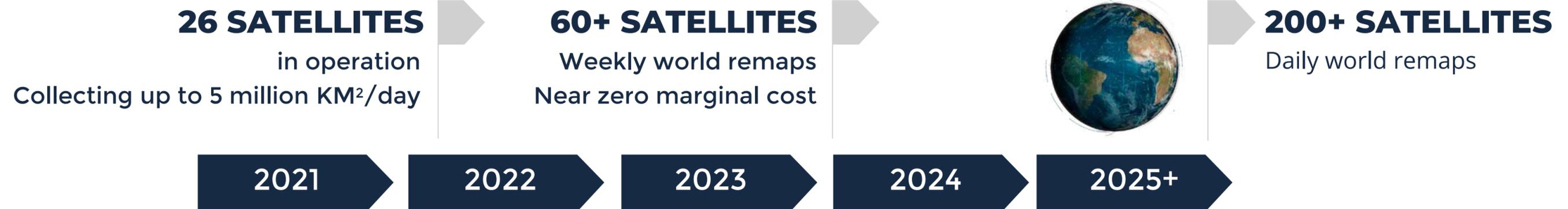
**At scale, our competitive advantage will allow us to be the first company to deliver high-quality satellite data at **near-zero marginal cost.**<sup>1</sup>**

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

<sup>1</sup> Based on full constellation of 200 satellites

# 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



## GOVERNMENT, D&I

- LONG-TERM CONTRACTS
- SATELLITE-AS-A-SERVICE
- 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**

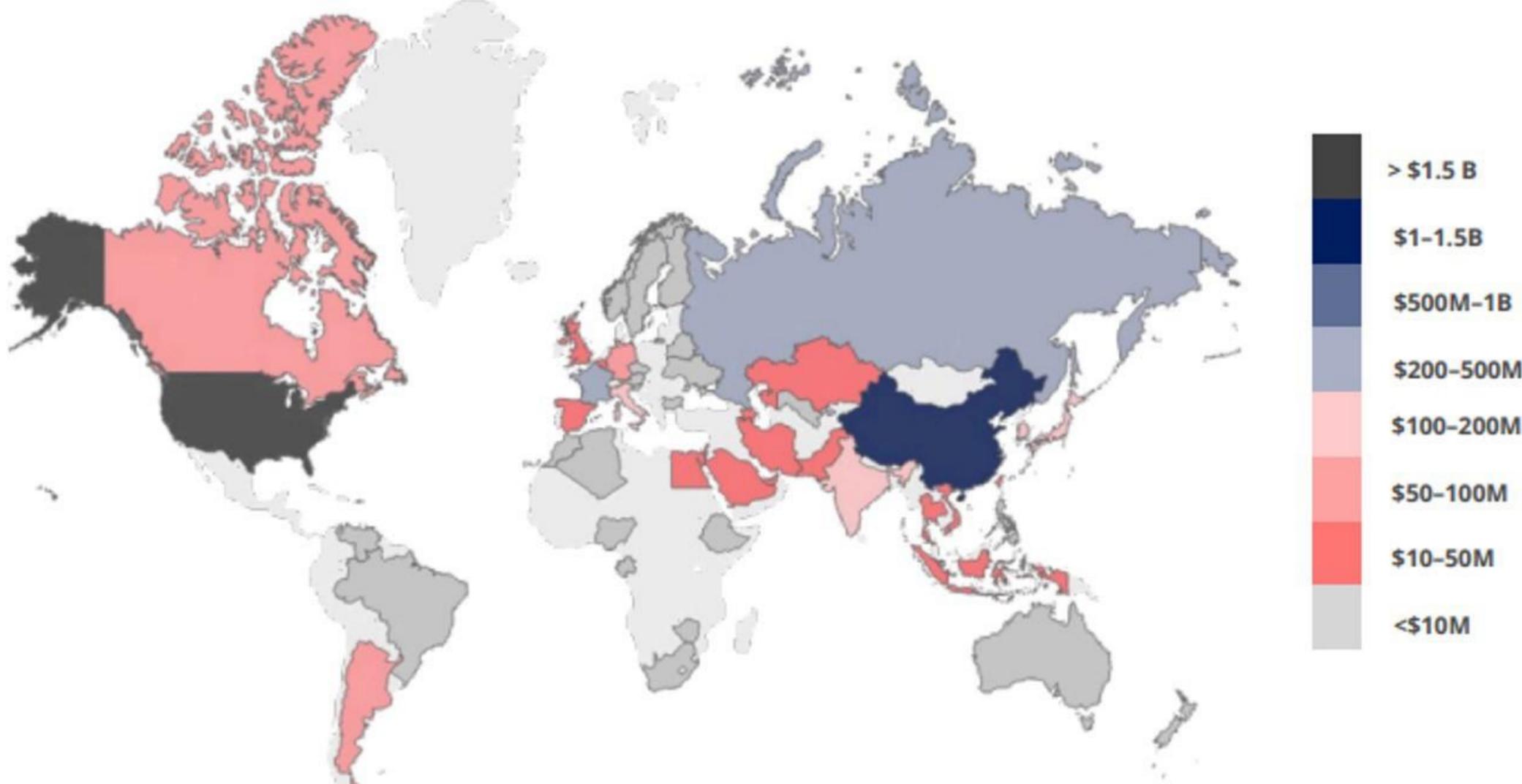
**NEW MARKET OPPORTUNITY**

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

# SATELLOGIC OFFERING AND PRICE POINT ARE EXPANDING THE EXISTING GOVERNMENT MARKET

Today there are many government and D&I customers that are currently priced out of the market

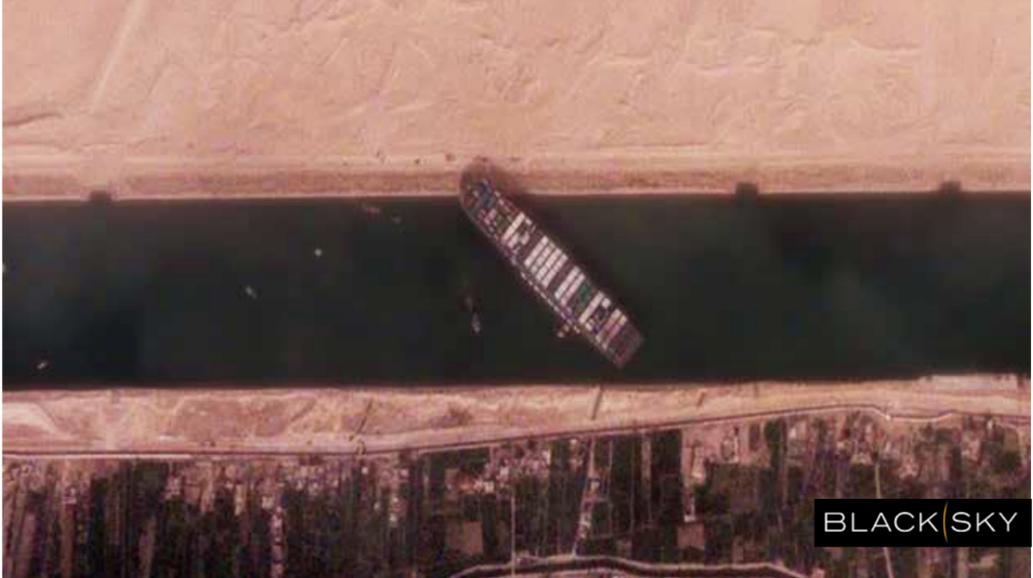
CIVIL GOVERNMENT BUDGET FOR EO PROGRAMS, 2018<sup>1</sup>



**2024 estimated civil government and defense services addressable market for DSC products: ~\$1B<sup>1</sup>**

# SATELLOGIC HAS A SUPERIOR SUB-METER RESOLUTION PRODUCT TO NEW SPACE COMPETITORS

EVER GIVEN container ship blocking the Suez Canal, Egypt

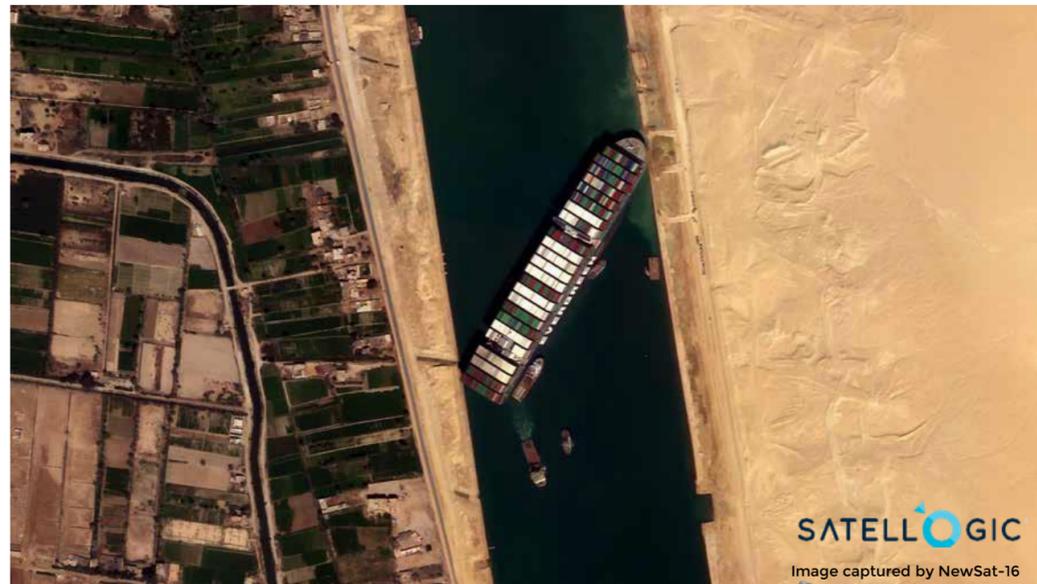


Satellogic received **gold medal** in the **NGA Imagery Olympics**<sup>1</sup>

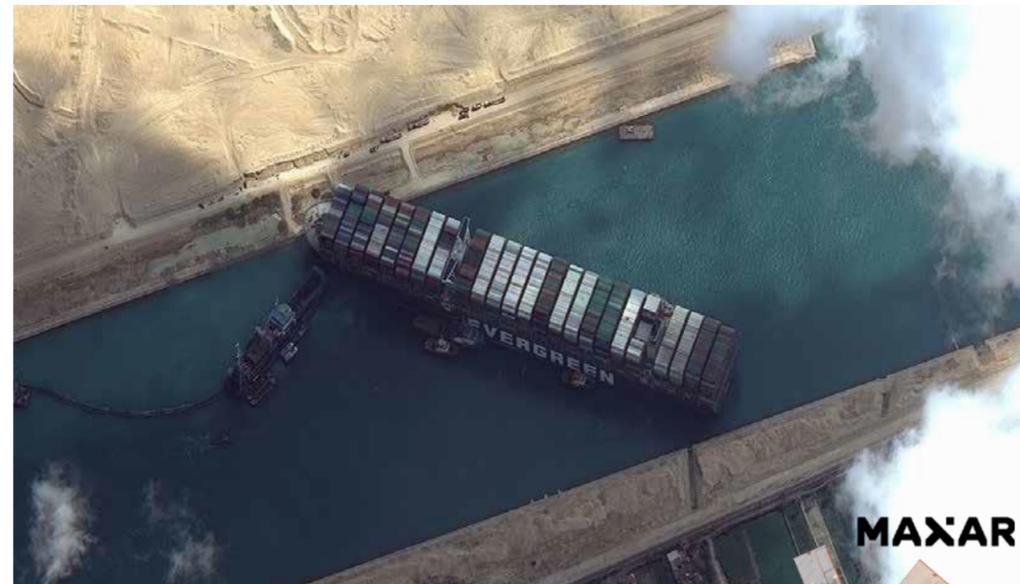
All pictures were downloaded from companies' public twitter posts on March 26, 2021  
1 See <https://www.satellitetoday.com/imagery-and-sensing/2021/10/08/foreign-players-catch-up-to-us-in-commercial-geoint-competition-official-says/> - "Satellogic, which is based in Argentina, won gold for best multispectral imaging, silver for best hyperspectral imaging, and bronze for EO persistence"

# SATELLOGIC'S SUB-METER RESOLUTION PRODUCT HAS A MASSIVE COST ADVANTAGE OVER COMPETITORS

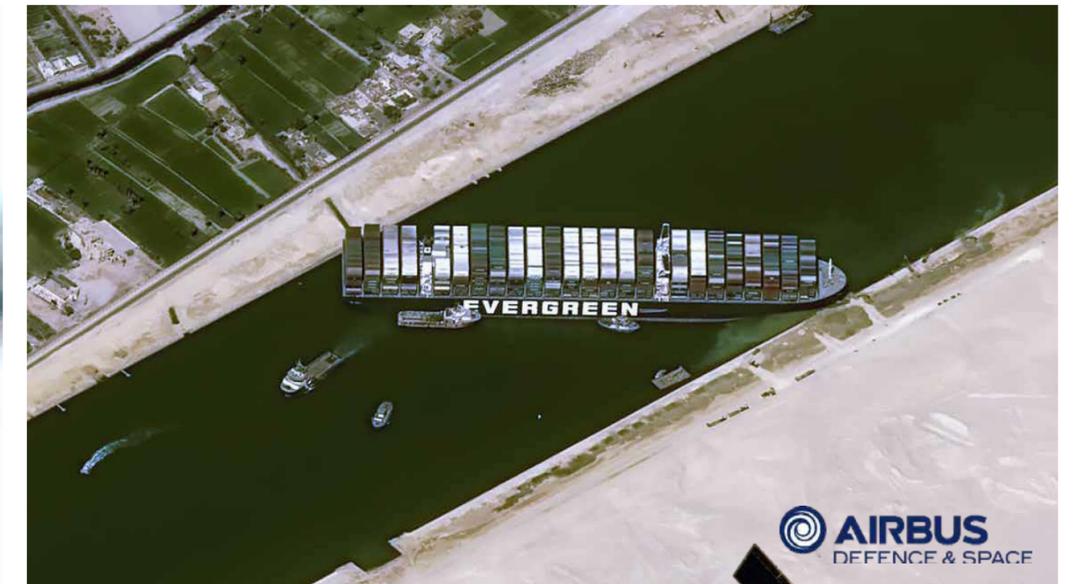
EVER GIVEN container ship blocking the Suez Canal, Egypt



**NEWSAT 1-27**  
**Satellite cost: < \$1mm**  
**Weight: 38.5 kg**  
**Design life: 3-4 years**  
 (estimated service life: 4-5 years)



**WORLDVIEW-4**  
**Satellite cost: \$835mm<sup>1</sup>**  
**Weight: 2,087 kg<sup>2</sup>**  
**Design life: 7 years<sup>2</sup>**  
 (estimated service life: 10-12 years)



**PLEIADES-1B**  
**Satellite cost: \$425mm<sup>3</sup>**  
**Weight: 940 kg<sup>4</sup>**  
**Design life: 5 years<sup>5</sup>**  
 (estimated service life: 7-8 years)

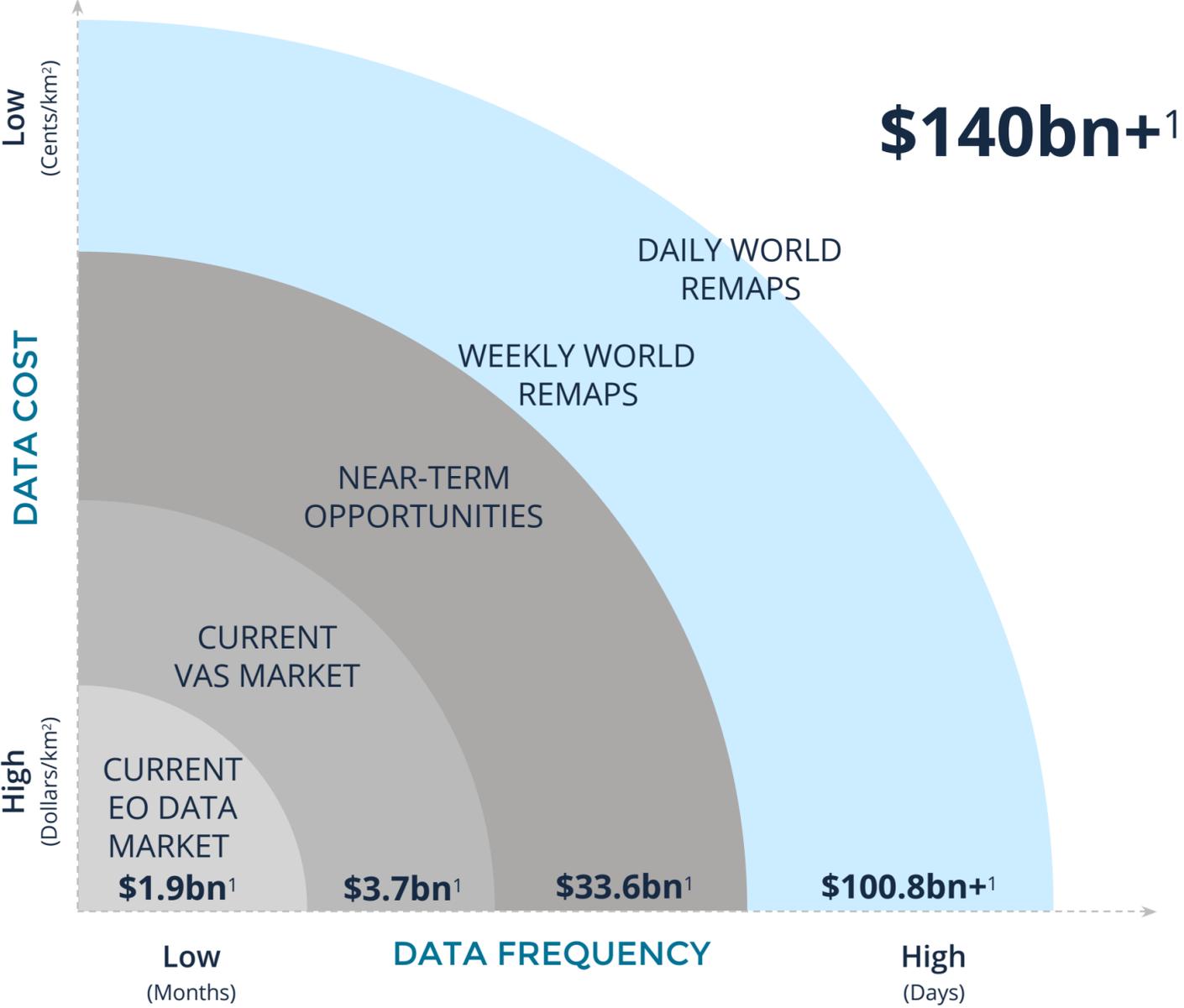


All pictures were downloaded from companies' public twitter posts on March 26, 2021  
 1 <https://spacepolicyonline.com/news/enhancedview-news-not-so-rosy-for-geoeye/>  
 2 <https://directory.eoportal.org/web/eoportal/satellite-missions/v-w-x-y-z/worldview-4>  
 3 <https://spacenews.com/soyuz-launches-french-pleiades-imaging-satellite/>  
 4 <https://earth.esa.int/web/eoportal/satellite-missions/p/pleiades>  
 5 <https://pleiades.cnes.fr/en/PLEIADES/index.htm>

# SATELLOGIC'S DIFFERENTIATION UNLOCKS A \$140B+ COMMERCIAL MARKET OPPORTUNITY<sup>1,2</sup>

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

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



<sup>1</sup> Source: Euroconsult  
<sup>2</sup> Based on full constellation of 200 satellites

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

	ENERGY	AGRICULTURE	FORESTRY	INFRASTRUCTURE	
					
<b>APPLICATION</b>	Oil Pipeline Monitoring	Oil Field Monitoring	Precision Farming / Food supply chain	Forestry - tree count	Infrastructure planning for renewable energy projects
<b>OVERVIEW</b>	<ul style="list-style-type: none"> <li>Major O&amp;G company needed to monitor ~3,000km of pipelines</li> <li>Monitoring by air biweekly at cost ~\$1,200/km</li> </ul>	<ul style="list-style-type: none"> <li>Major O&amp;G company needed to monitor asset inventory</li> </ul>	<ul style="list-style-type: none"> <li>Large agriculture company needed to survey ~50k hectares of crops to determine growth, yield levels and time harvesting</li> </ul>	<ul style="list-style-type: none"> <li>Paper producer needed to map tree cuts and evolution of new plantings</li> </ul>	<ul style="list-style-type: none"> <li>Solar and wind producer needed to survey locations based on floor risk and quality of infrastructure</li> </ul>
<b>OUTCOME</b>	<ul style="list-style-type: none"> <li>Using satellites and machine learning, Satellogic demonstrated similar detection capabilities at costs of less than \$100/km</li> </ul>	<ul style="list-style-type: none"> <li>Satellogic pilot demonstrated that its machine learning technology could successfully detect changes</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Satellogic demonstrated that its machine learning technologies could deliver the required insights at fraction of the cost</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>
<b>TAM<sup>1</sup></b>	<b>\$10bn</b>	<b>\$10-12bn</b>	<b>\$10-12bn</b>	<b>\$2bn</b>	<b>\$4bn</b>

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

<sup>1</sup> Source: Euroconsult

# WITH HIGH-RESOLUTION GLOBAL REMAPPING, SATELLOGIC WILL BE THE ONLY COMPANY CAPABLE OF ADDRESSING COMMERCIAL APPLICATIONS<sup>1</sup> 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 TAM<sup>2</sup>**

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

**DATA FREQUENCY** ● Agriculture ● Energy ● Forestry ● Infrastructure

# 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. competitors<sup>1</sup>

**10x**

CAPEX reduction through full satellite redesign vs. competitors<sup>1</sup>

**Scalability**

and quality assurance through vertical integration



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

<sup>1</sup> Source: Satellogic internal analysis based on publicly disclosed information and management estimates

# KEY TAKEAWAYS

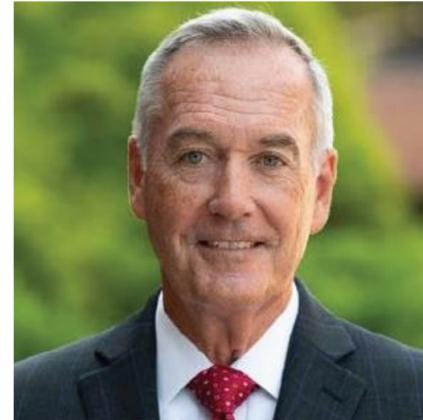


- 1 Closed Business Combination with CF Acquisition Corp. V on January 25, 2022 and listed on the Nasdaq under “SATL”. Gross Proceeds of ~\$262 million and \$168 million added to the Balance Sheet
- 2 High resolution capacity leader with more <1 meter resolution capacity than PL, BKSJ, MAXR and Airbus combined
- 3 Capacity, quality and pricing will position Satellogic to compete for the existing, supply-constrained, high resolution Earth Observation market dominated by government and D&I customers
- 4 Technical innovation and vertical integration is creating the most economic and valuable solution, unlocking a \$140B+ market opportunity
- 5 60x to 120x better unit economics for high resolution imagery
- 6 10x capture capacity of small sat competitors driven by patented camera technology  
10x lower capex than small sat competitors driven by vertical integration
- 7 Well developed and diverse pipeline with a mix of near term and multi-year contracts

# LEADERSHIP TEAM: 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



**Bradley Halverson**  
Former Group President and  
Chief Financial Officer, Caterpillar



**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

# RECENT HIGHLIGHTS



# CAPITAL MARKETS SUMMARY

## SATL

Nasdaq Listed

Share Price <sup>1</sup>	\$4.78
Market Cap <sup>1</sup>	\$434M
Net Proceeds from IPO <sup>2</sup>	\$168M
Cash <sup>3</sup>	\$8.5M
Shares Outstanding	77M
Constellation	26 Satellites
Sector	Technology
Year End	December 31

1. As of June 1, 2022 - 2. As of 1Q-2022 - 3. As of December 31, 2021



## ANALYST COVERAGE

PIPER | SANDLER - Weston Twigg

## NEWS RELEASES

- May 26, 2022 [Satellogic Announces Successful Launch of Four Additional Satellites on SpaceX Transporter-5 Mission](#)
- May 23, 2022 [Satellogic Announces Enhanced Operations in Australia to Serve the APAC Region](#)
- May 12, 2022 [Mayday.ai and Satellogic Collaborate to Modernize Risk and Disaster Intelligence](#)
- May 11, 2022 [Satellogic and UP42 Team Up to Offer Rapid Monitoring Capabilities](#)
- May 4, 2022 [Satellogic Announces Multiple Launch Agreement With SpaceX for Its Next 68 Sub-Meter Resolution Earth Observation Satellites](#)
- May 3, 2022 [Satellogic Announces Full Year 2021 Financial Results](#)
- April 26, 2022 [Satellogic & Geollect Team up to Provide Market Leading Geospatial Insights in the Maritime Domain](#)
- March 30, 2022 [Satellogic Launches Five Additional Satellites on SpaceX Transporter-4 Mission Satellogic Elects Tom Killalea to its Board of Directors](#)
- March 21, 2022 [Satellogic and HFX Collaborate to Equip Ukraine with Satellite Tasking Capabilities](#)

## UPCOMING & PAST EVENTS

### Geospatial World Forum 2022

Date: May 10 – 12, 2022 - Location: Amsterdam, Netherlands

### The IAF Global Conference on Space for Emerging Countries (GLEC 2022)

Date: May 16 – 20, 2022 - Location: Quito, Ecuador

### Locate 2022

Date: May 24 – 26, 2022 - Location: Canberra, Australia

### ESA Living Planet Symposium 2022

Date: May 23 – 27, 2022 - Location: Bonn, Germany