

June 6, 2025

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Securities code:	9348; Growth Market
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Notice regarding “Success 9” for Mission 2

ispace inc. (“ispace”) hereby announces that it has not been able to complete Success 9 (Completion of Lunar Landing Sequence) for Mission 2 “SMBC x HAKUTO-R VENTURE MOON” (“Mission 2”) as below.

1. Progress of Mission 2 (as of June 6, 2025)

ispace’s RESILIENCE lander has been traveling through deep space as far as approximately 1.1 million km from Earth. The RESILIENCE lander orbited the moon in an elliptical orbit with a perilune (closest point to the moon) altitude of approximately 70 km and an apolune (farthest point from the moon) altitude of approximately 5,800 km. After performing three orbital control maneuvers^{*1}, RESILIENCE lander has completed Success 8, the orbital control maneuver, as announced on June 2, 2025. Since then, the lander has been in a 100 km orbit around the Moon and completed a full orbit every 2 hours.

On June 6, 2025, (JST) the RESILIENCE lunar lander began a landing sequence in an attempt to touchdown on the lunar surface. Following the landing sequence, the Mission Control Center was unable to establish communications with the RESILIENCE lunar lander. As of 8:00 a.m. on June 6, 2025, mission controllers have determined that it is unlikely that communication with the lander will be restored and therefore completing Success 9, is not achievable. It has been decided to conclude the mission.

ispace engineers at the HAKUTO-R Mission Control Center in Nihonbashi, Tokyo, transmitted commands to execute the landing sequence at 3:13 a.m. on June 6, 2025. The RESILIENCE lander then began the descent phase. The lander descended from an altitude of approximately 100 km to approximately 20 km, and then successfully fired its main engine as planned to begin deceleration. While the lander’s attitude was confirmed to be nearly vertical, telemetry was lost thereafter, and no data indicating a successful landing was received, even after the scheduled landing time had passed.

Based on the currently available data, the Mission Control Center has been able to confirm the following: The laser rangefinder used to measure the distance to the lunar surface experienced delays in obtaining valid measurement values. As a result, the lander was unable to decelerate sufficiently to reach the required speed for the planned lunar landing. Based on these circumstances, it is currently assumed that the lander likely performed a hard landing on the lunar surface.

After communication with the lander was lost, a command was sent to reboot the lander, but communication was unable to be re-established.

2. Impact on financial results

Due to the non-achievement of Success 9, there is a possibility that we may not be able to recognize revenue of up to approximately 238 million JPY from certain customers. However, this does not have an immediate impact of a scale that would require a revision to our consolidated earnings forecast for the fiscal year ending March 2026. As for the lunar insurance for Mission 2, we do not expect to receive any insurance money since it only covers from launch until the lander reaches Low Lunar Orbit with the ability to maintain attitude control, but it does not include the non-achievement of Success 9. Also, ispace will promptly announce if it is determined that there are any further matters that require disclosure.

3. Message from Takeshi Hakamada, Representative Director and CEO of ispace

“Given that there is currently no prospect of a successful lunar landing, our top priority is to swiftly analyze the telemetry data we have obtained thus far and work diligently to identify the cause. We will strive to restore trust by providing a report of the findings to our shareholders, payload customers, HAKUTO-R partners, government officials, and all supporters of ispace.”

4. (Reference) Mission 2 Milestones



Milestone		Expected completion date	Success Criteria
Success 1 (Complete)	Completion of Launch Preparations	Launch - 2-3 days	- Complete all development processes of the RESILIENCE lunar lander before flight operations - Contract and prepare launch vehicle, and complete integration of lunar lander into the launch vehicle - Prove ability to flexibly manufacture and assemble landers in various geographic locations of the world

Success 2 (Complete)	Completion of Launch and Deployment	Launch + 1 hour	- Complete successful separation of the lunar lander from the launch vehicle - Reaffirm that ispace's lander design and structure is capable of withstanding the harsh conditions during launch on its second mission, offering valuable information towards future development and missions
Success 3 (Complete)	Establishment of Steady Operation State	Launch + several hours	Establish communication link between the lander and Mission Control Center, confirm a stable attitude as well as start stable generation of electrical power in orbit
Success 4 (Complete)	Completion of first Orbital Control Maneuver ^{*1}	Launch + 1-2 days	Complete the first orbit control maneuver, setting the lander on a course towards the Moon
Success 5 (Complete)	Completion of Lunar Flyby ^{*2}	Launch + 1 month	- Complete a lunar flyby approximately one month after launch - Begin Deep Space Flight operations
Success 6 (Complete)	Completion of all Deep-Space Orbital Control Maneuvers before Lunar Orbit Insertion ("LOI")	Launch + 3-3.5 months	- Complete all planned deep space orbit control maneuvers by utilizing gravity assist effects and successfully target the first lunar orbit insertion maneuver - Reaffirm the deep-space survivability of ispace's lander designs, as well as the viability of ispace's lunar planning
Success 7 (Complete)	Enter Lunar Orbit	Launch + 4 months	- Complete the first lunar orbit insertion maneuver and confirm the lander is in a lunar orbit - Reaffirm the ability of ispace to deliver spacecraft and payloads into stable lunar orbits
Success 8 (Complete)	Completion of all Orbital Control Maneuvers in Lunar Orbit	Launch + 4.5 months	- Complete all planned lunar orbital control maneuvers before the landing sequence - Confirm the lander is ready to start the landing sequence
Success 9 (Incomplete)	Completion of Lunar Landing Sequence	Launch + 4.5 months	Complete the landing sequence, verifying key landing abilities for future missions
Success 10	Establish Steady System State after Landing	Launch + 4.5 months	Establish a steady telecommunication and power supply for the lander on the lunar surface after landing

**1 Orbital maneuver: the process of changing the attitude, position, or orbit etc. of a spacecraft by controlling actuators (devices that convert energy into motion) of a system such as propulsions*

**2 Flyby: Flyby is a term used to describe spaceflight in which a spacecraft passes close to a celestial body. It is a type of navigation that uses the gravity of a passing celestial body to change its orbit to explore that celestial body or to reach another destination*

5. (Reference) Mission 2 Overview

Mission2

Mission Description

- The RESILIENCE lander, with hardware validated through Mission 1, will be utilized aiming to improve mission maturity and complete validation of lunar landing technology
- TENACIOUS micro rover developed by European entity will be validated for the first time, contributing to future lunar surface exploration
- Transaction of lunar regolith will be executed between NASA and ispace

Payload Customers

Total Contract
Amount:
Approx.

\$ **16** MM⁽²⁾

Takasago
Thermal Engineering

Water-splitting
experiment



Deep Space
Radiation Probe

euglena

Lunar algae-cultivation
equipment

BANDAI NAMCO

"Space Century
Charter" plate



Moon House
(artwork)

Lander etc. to be used

RESILIENCE Lander

Size

Approx. 2.3m tall by 2.6m wide
(legs deployed)

Mass

Approx. 1,000kg (Wet: fully fueled)
Approx. 340kg (Dry: unfueled)

Design Payload Capacity
Up to 30kg



TENACIOUS Micro Rover

Design

Lightweight to withstand vibrations
during transit to the lunar surface

Mass

Approx. 5kg

Design Payload Capacity
Up to 1kg



⁽¹⁾ The values are rounded off to integral values