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Notice of Termination of Commercial Operations for Microsatellite “GRUS-1E” under the AxelGlobe Business

Axelspace Holdings Corporation (the “Company”) hereby announces that a malfunction has occurred in the attitude control system of the microsatellite “GRUS-1E,” which was launched on March 22, 2021 (JST) and is operated by Axelspace Corporation, a consolidated subsidiary of the Company. As the Company has determined that maintaining stable service operations is no longer feasible, the Company has decided to terminate the commercial operations of the “GRUS-1E”.

1. Reasons and Background

On the night of July 18, 2026, a malfunction occurred in the attitude control system of “GRUS-1E.” Axelspace Corporation conducted investigations to identify the cause while simultaneously attempting system restoration. The investigation confirmed that the reaction wheels used for attitude control had failed, making it extremely difficult to restore three-axis attitude control. The “GRUS-1” series was originally equipped with four reaction wheels and designed with redundancy to continue operations in the event of a single wheel failure. However, telemetry data indicates that two of the four reaction wheels likely failed. Consequently, we have determined that it is no longer feasible to continue stable commercial operations and have decided to terminate commercial operations for “GRUS-1E.” We will now proceed with the decommissioning process.

2. Future Outlook

Regarding “GRUS-1E,” an impairment loss was already recognized in the fiscal year ended May 2024; therefore, no extraordinary loss will be recorded in connection with this matter. Furthermore, among the five-satellite constellation operating under the AxelGlobe business, the remaining four satellites (excluding “GRUS-1E”) are operating normally and continue to provide imagery data. Accordingly, the impact of this incident on our financial results and position is considered immaterial, and there is no change to our consolidated financial forecasts for the fiscal year ended May 2027, which were announced on July 14, 2026. Additionally, there are currently no changes to our satellite manufacturing and launch plans. Should any further disclosable matters arise, we will promptly provide updates.