UNIBAP
SPACE SOLUTIONS

Introduction to

Unibap Space Solutions

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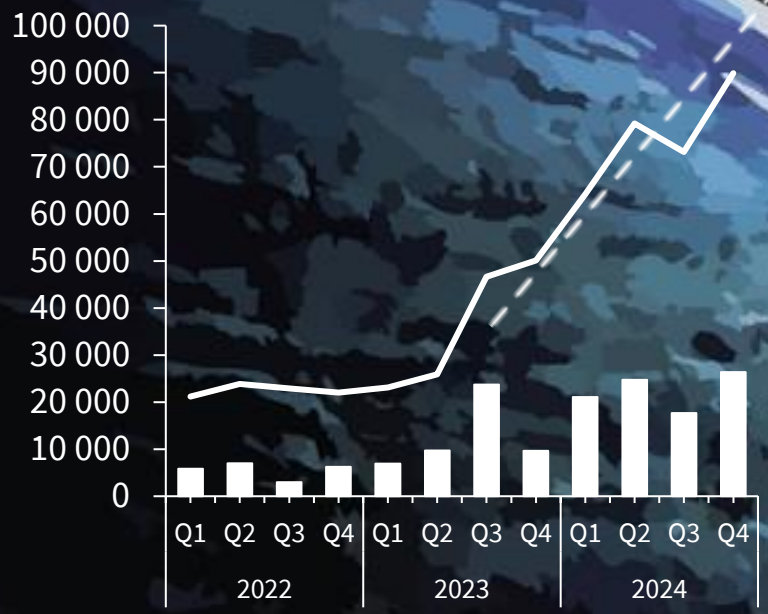
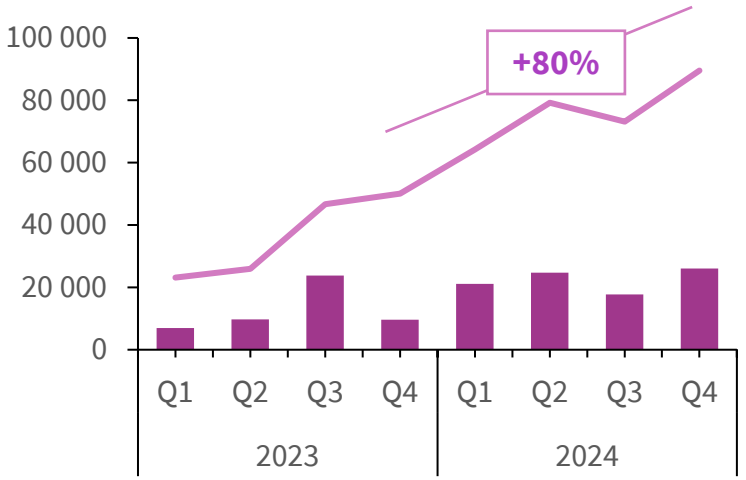


- HW, SW and Services for **Edge Computing in Space**
- Headquarters and production facility in Uppsala, Sweden
- +50 staff in Sweden / New US subsidiary
- Distributors in USA, Japan and Korea
- Partnerships throughout the space sector (NASA, ESA, JAXA, Moog, OHB, AWS and many more)
- Listed on Nasdaq First North Growth Market

Financial highlights Q4 2024

Net revenue (kSEK)

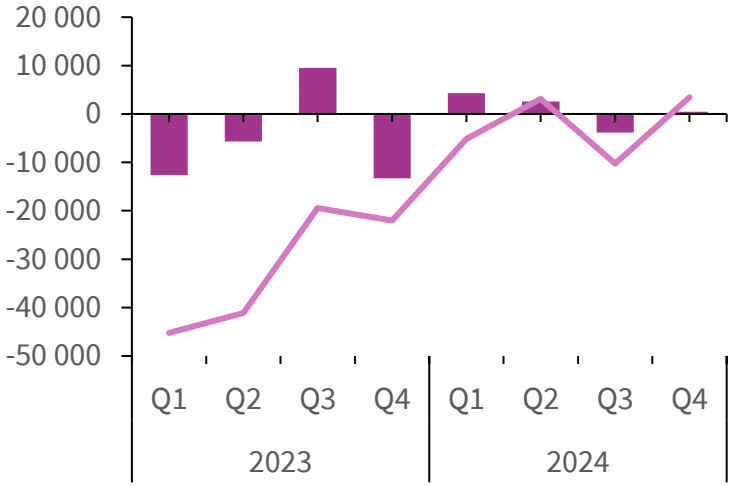


Highest revenue in company history

+80% growth Y-o-Y

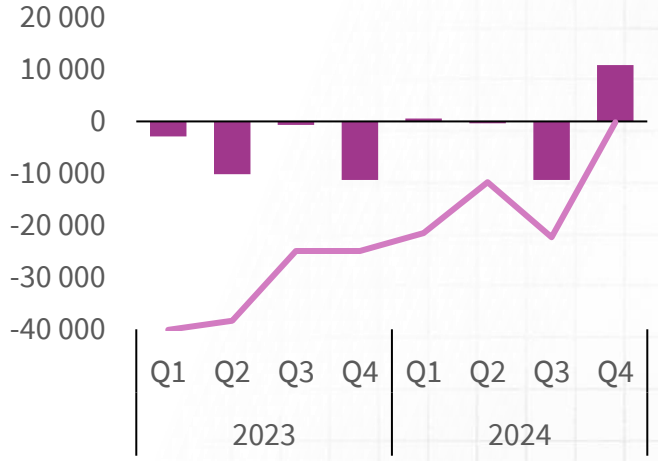
4x in last 2 years

EBIT (kSEK)



First full year positive EBIT

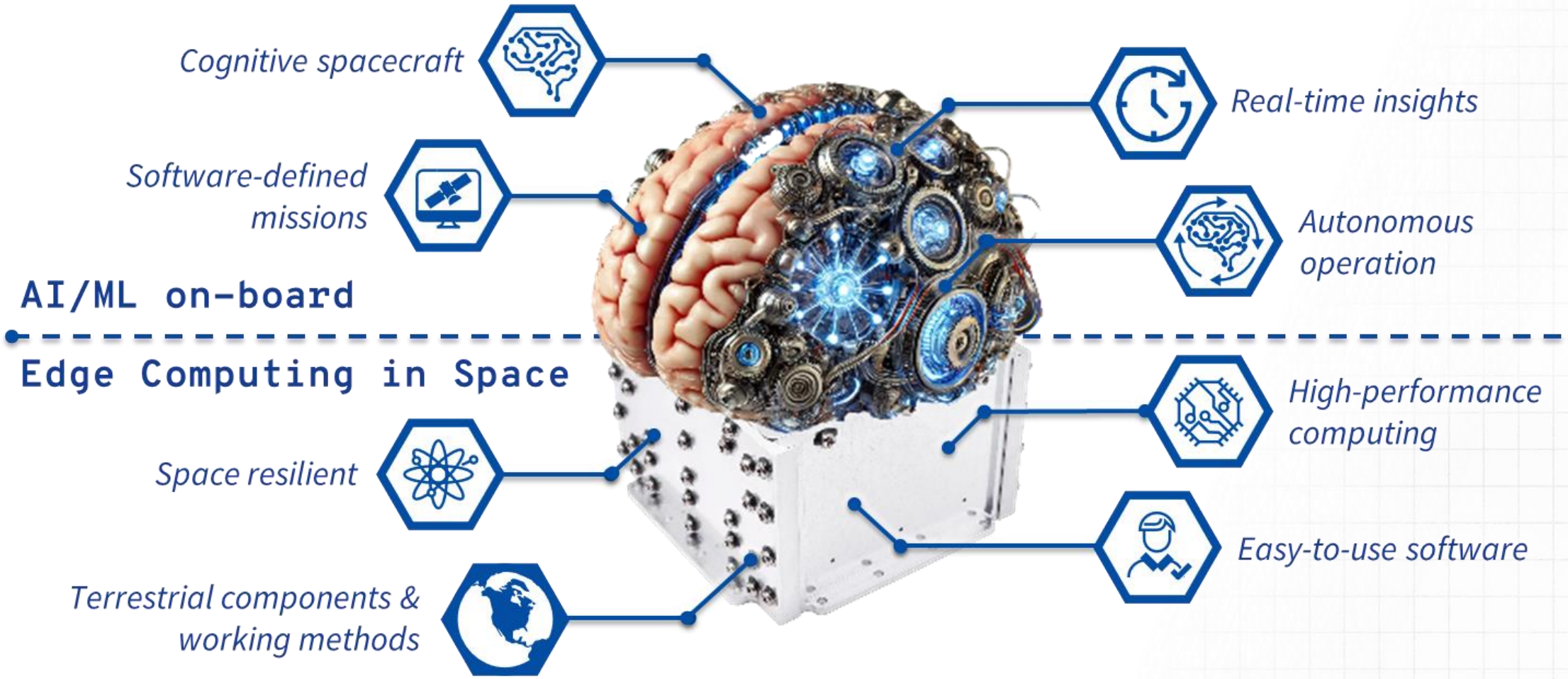
Cash flow from current operations (kSEK)



Improving cash flow

Large swings in order intake and revenue, and thus profit and cash flow, still expected between quarters

Unibap's novel solution – *the brain in spacecrafts*



Unibap Space Solutions – *dual-use*

SERVICES

- Unibap Remote Access
- Unibap Remote Support
- In-Orbit Demonstration

SOFTWARE

- Unibap SCOS
- Unibap LOOM

Developed for **Commercial markets**
→ Adopted to **Defence applications**

HARDWARE

Unibap iX5 ADS

Unibap iX10 ADS

Unibap iX5-106

Unibap iX10-102

Track record – orders, deliveries and launches

Q7 COMPUTE BOARDS

In space: >50 units launched in 2016-2023

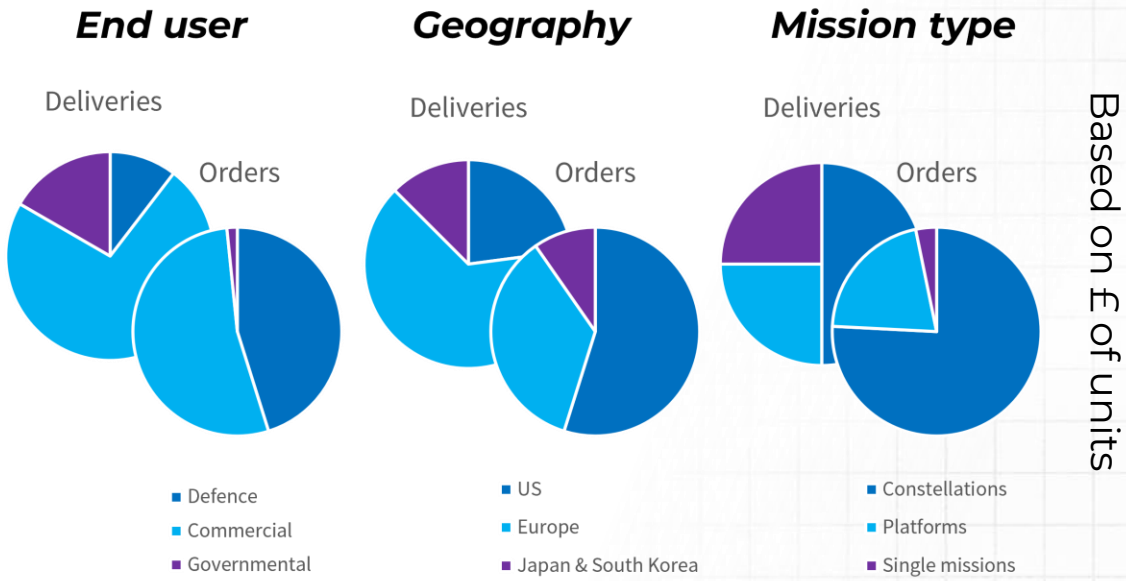
iX5 & iX10 EDGE COMPUTERS

Delivered: 79 units between 2020-2024
- 24 engineering models (EMs)
- 55 flight models (FMs)

In space: 9 units of iX5 – first flight in 2021

To be launched: >30 units in 2025 (mix of iX5 and iX10)

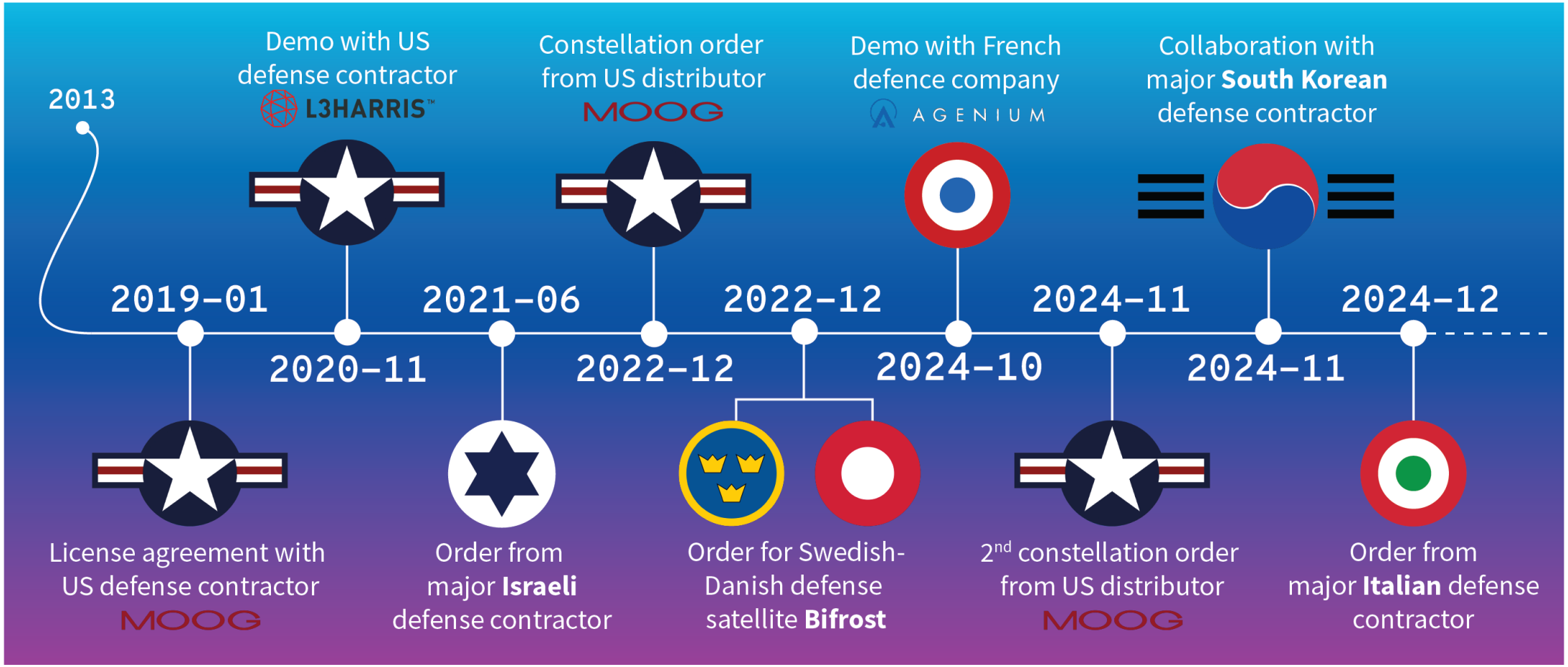
2024 STATISTICS



Based on £ of units

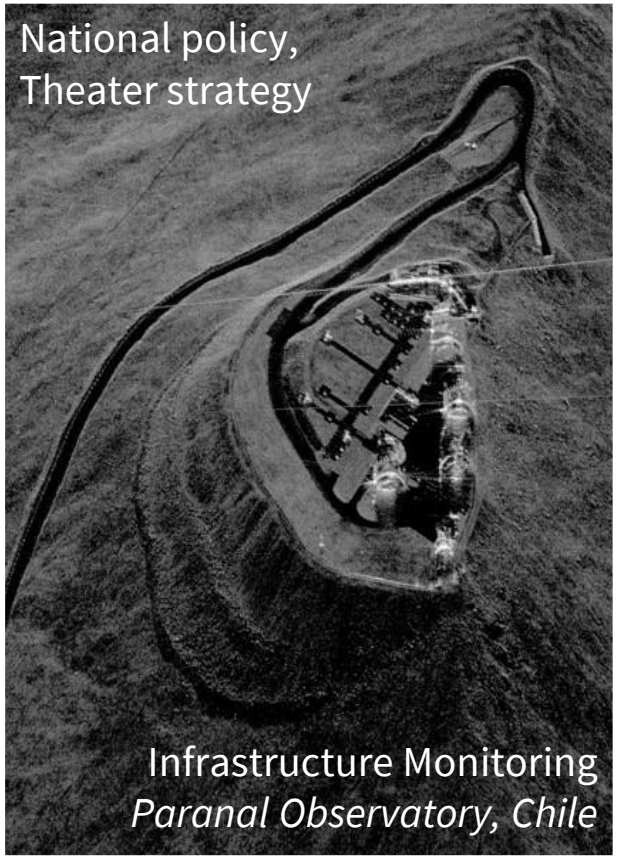
102 MSEK order intake in 2024 (approx. +100%)
Growing US fraction
Growing Defence fraction
3 constellation projects (+2)

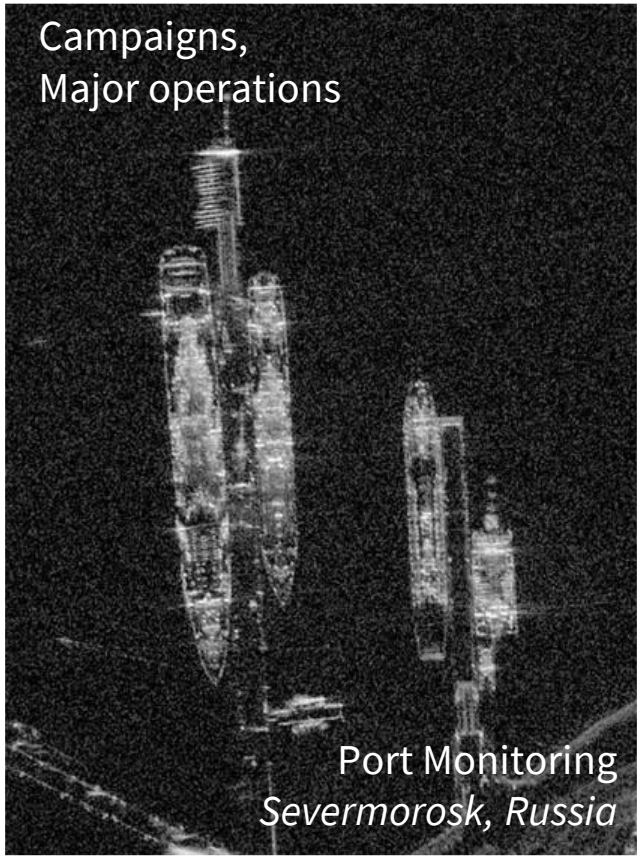
Defence projects

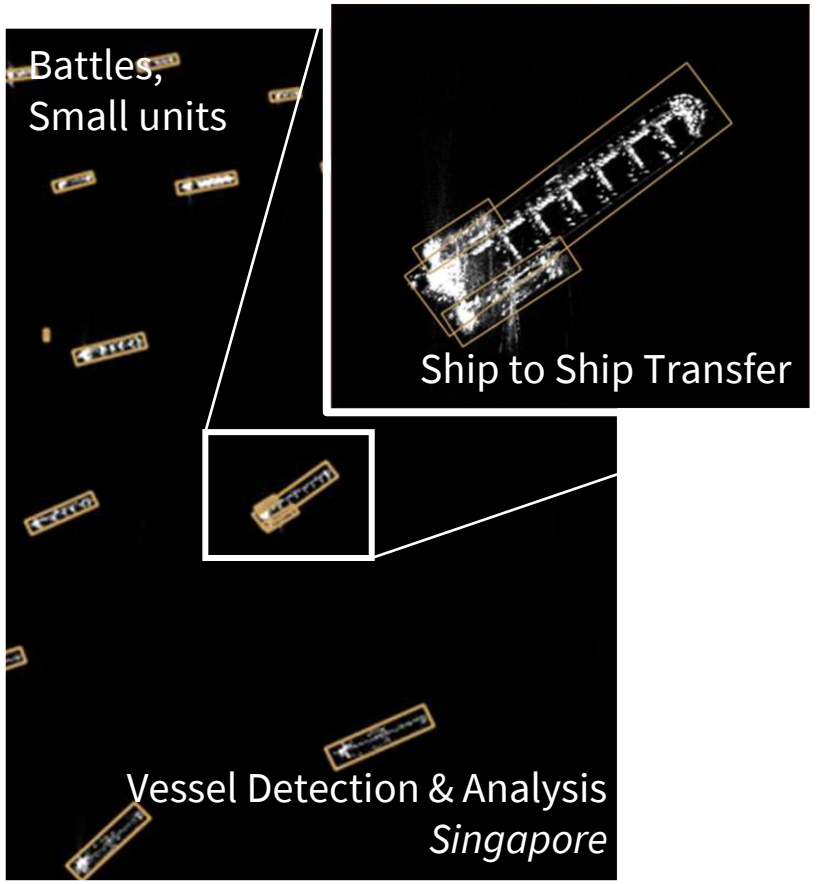


New Space Defence and Emergency paradigm

Strategic → Operational → Tactical





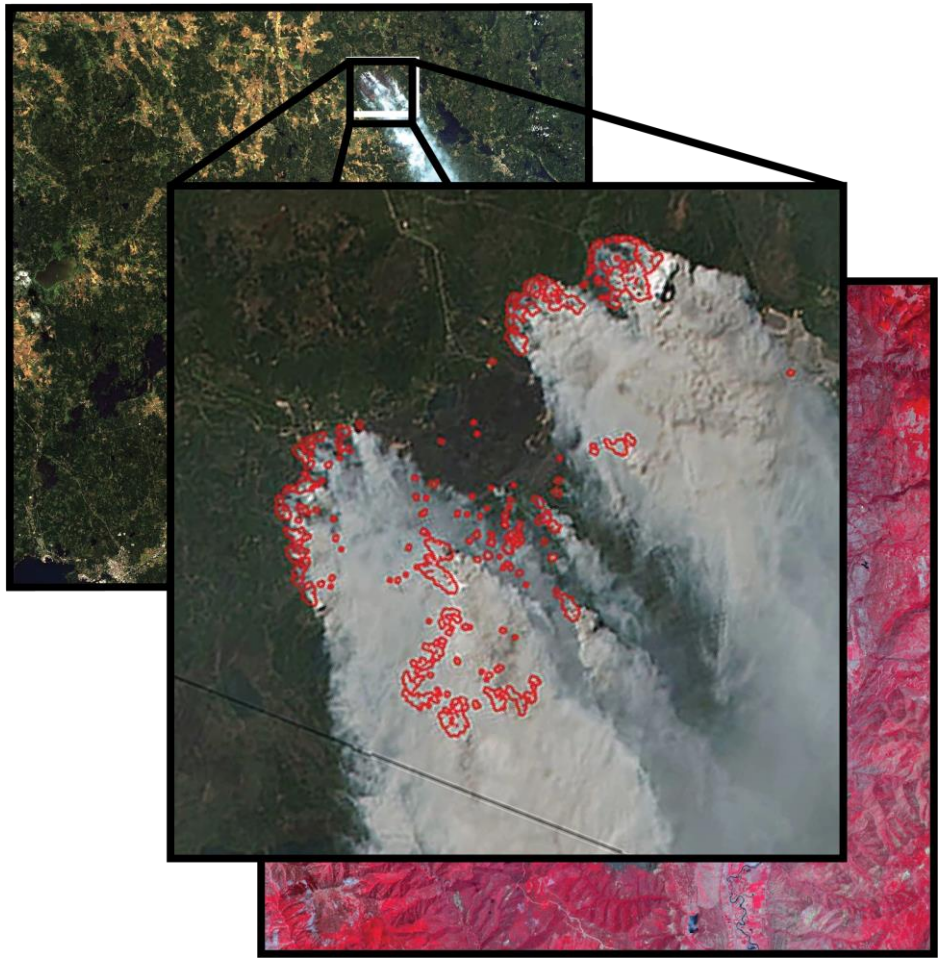


Real-time Emergency response

- **TRADITIONAL:** Imaging mode #1
  - *Low resolution VIS used to look for signs of forest fires*

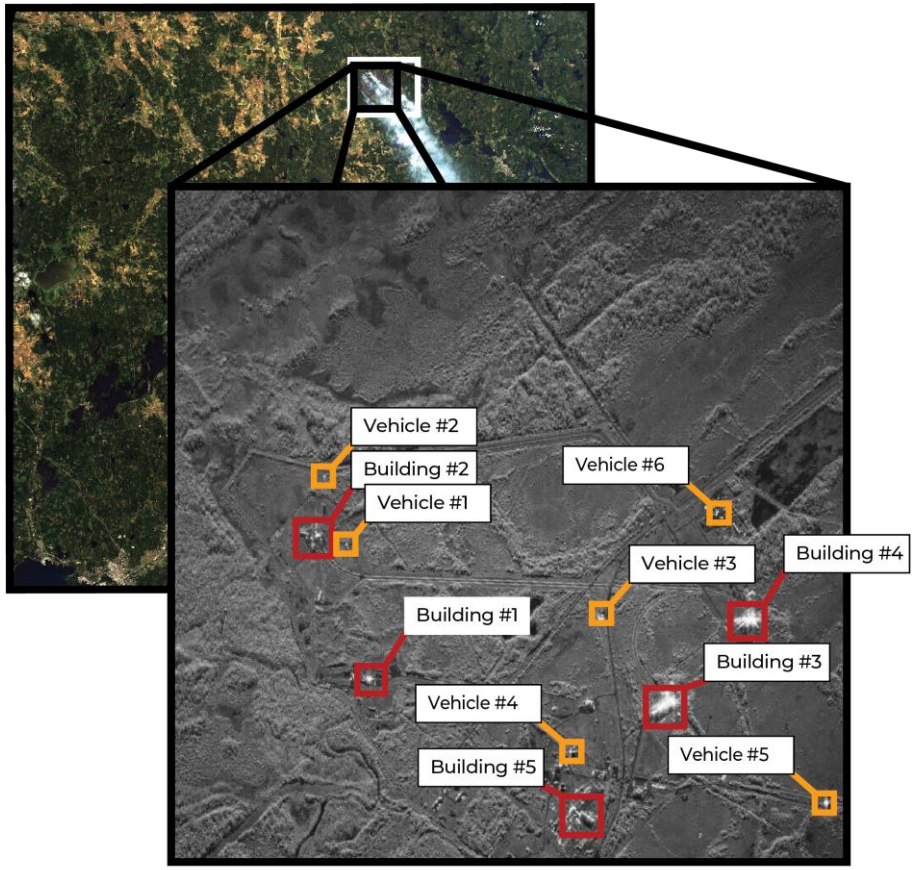
Real-time Emergency response

- Imaging mode #1
  - *Low resolution VIS used to look for signs of forest fires*
- **COGNITIVE:** Detection triggers high resolution sensors
- **MULTI-SENSOR:** Imaging mode #2
  - *High resolution VIS and IR cameras are used to identify the active foci of the fire*



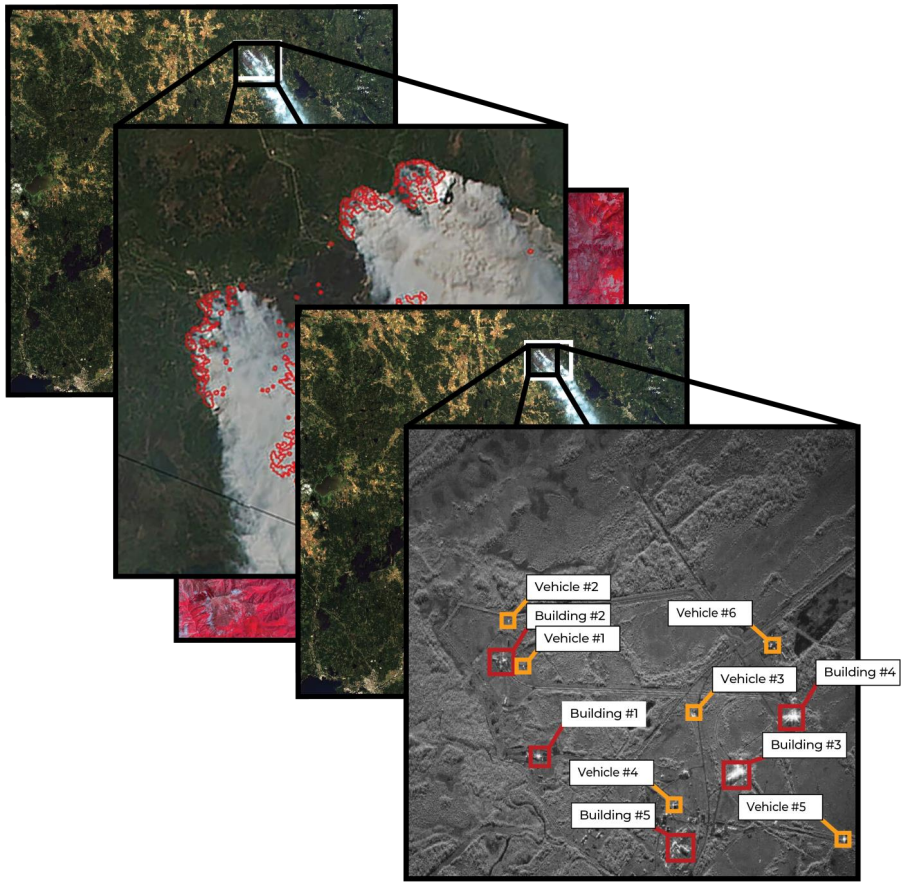
Real-time Emergency response

- Imaging mode #1
  - *Low resolution VIS used to look for signs of forest fires*
- Detection triggers high resolution sensors
- Imaging mode #2
  - *High resolution VIS and IR cameras are used to identify the active foci of the fire*
- **ADVANCED SENSOR:** Imaging mode #3
  - *SAR radar is used to identify all buildings and vehicles in the affected area*
- **REAL-TIME INSIGHTS:** AI/ML applications
  - Identification of critical objects

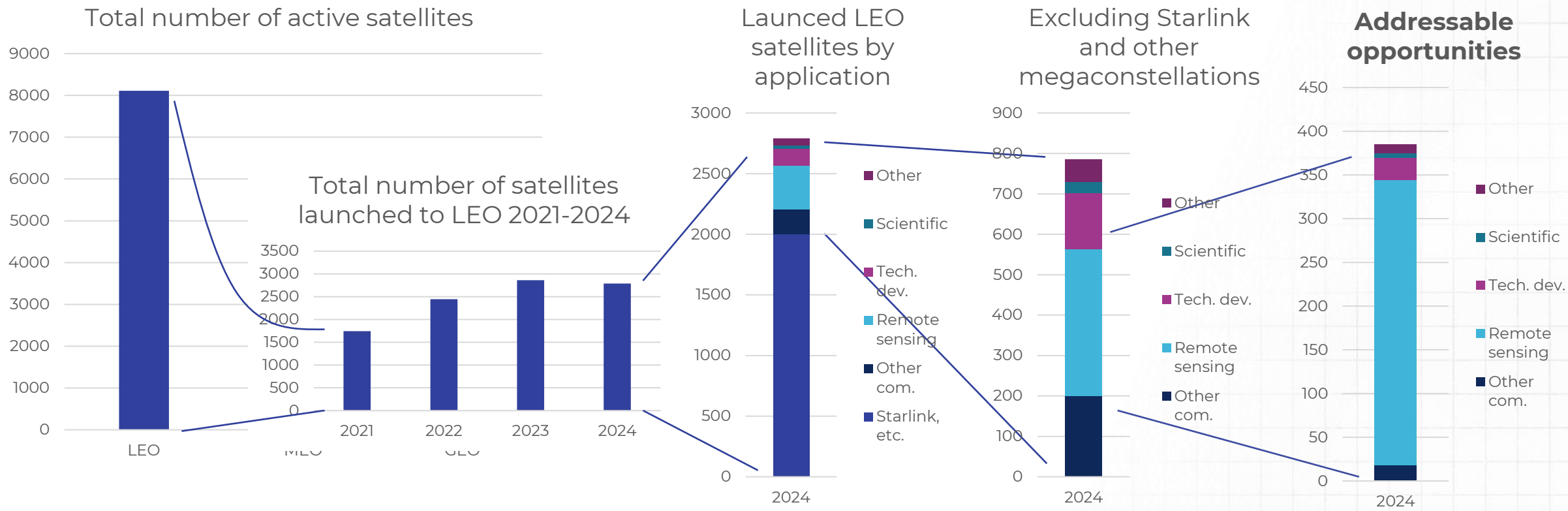


Real-time Emergency response

- Raw data:
  - ***Type**: Disperse and difficult-to-interpret raw data*
  - ***Size**: >100 GB*
  - ***Latency**: Hours to days to downlink*
- Downlink:
  - ***Type**: Map polygons of active fire foci. Coordinates of buildings and vehicles in the risk area.*
  - ***Size**: ~100 kB*
  - ***Latency**: Seconds over Real-time connection via GEO*

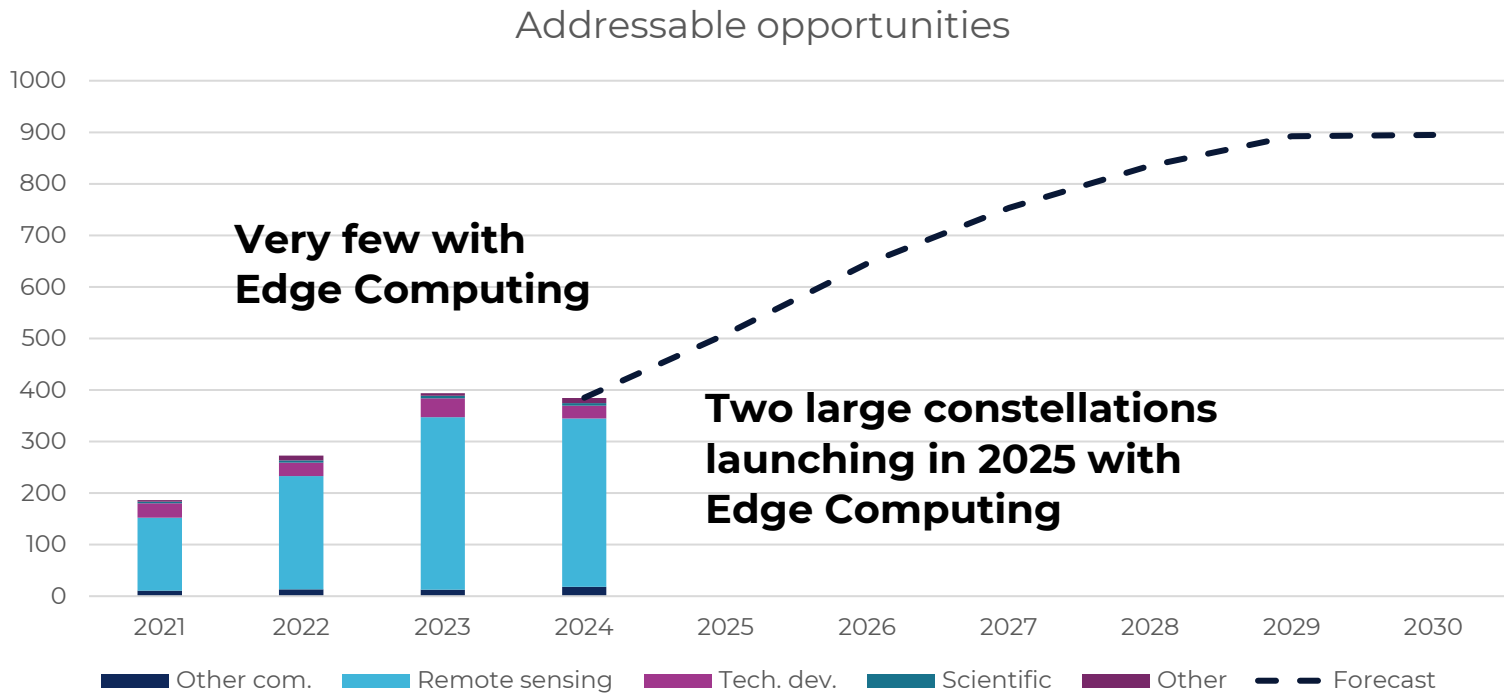


Market overview



Reference: Smallsats by the numbers 2021, BryceTech, Smallsats by the numbers 2022, BryceTech, Smallsats by the numbers 2023, BryceTech, Smallsats by the numbers 2024, BryceTech, Smallsats by the numbers 2025, BryceTech,

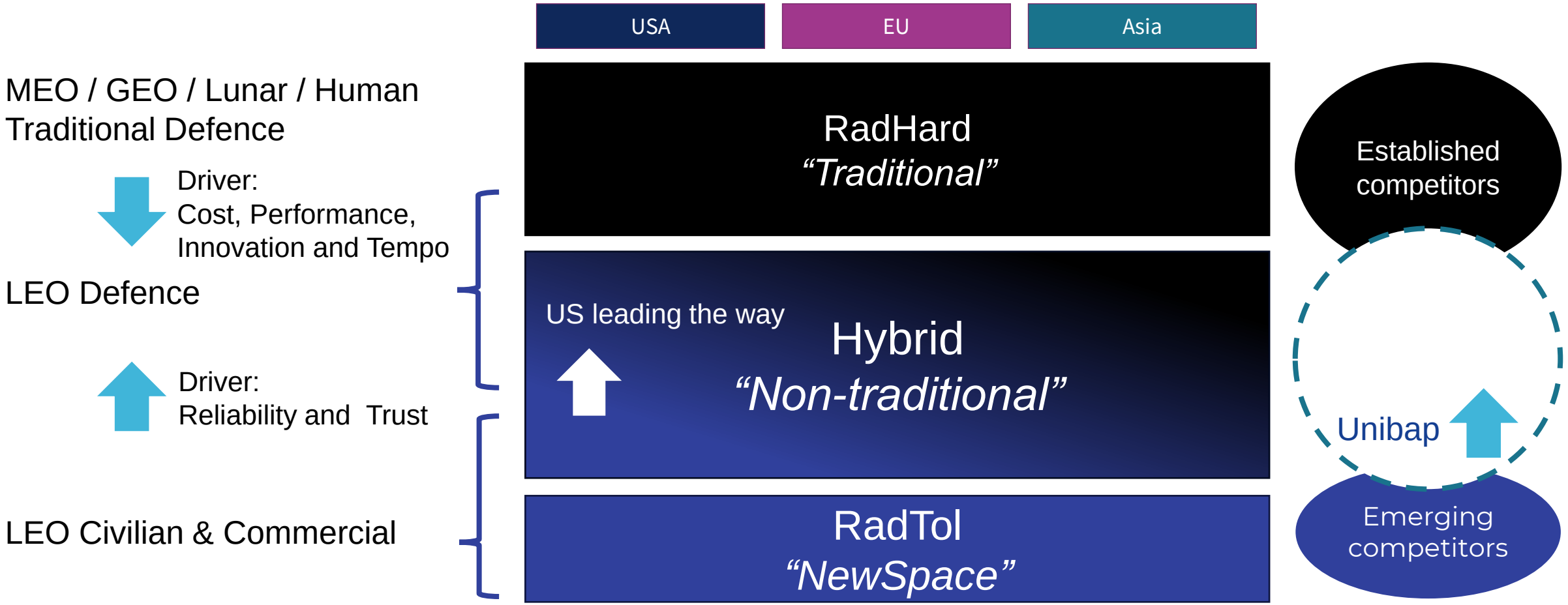
Market forecast



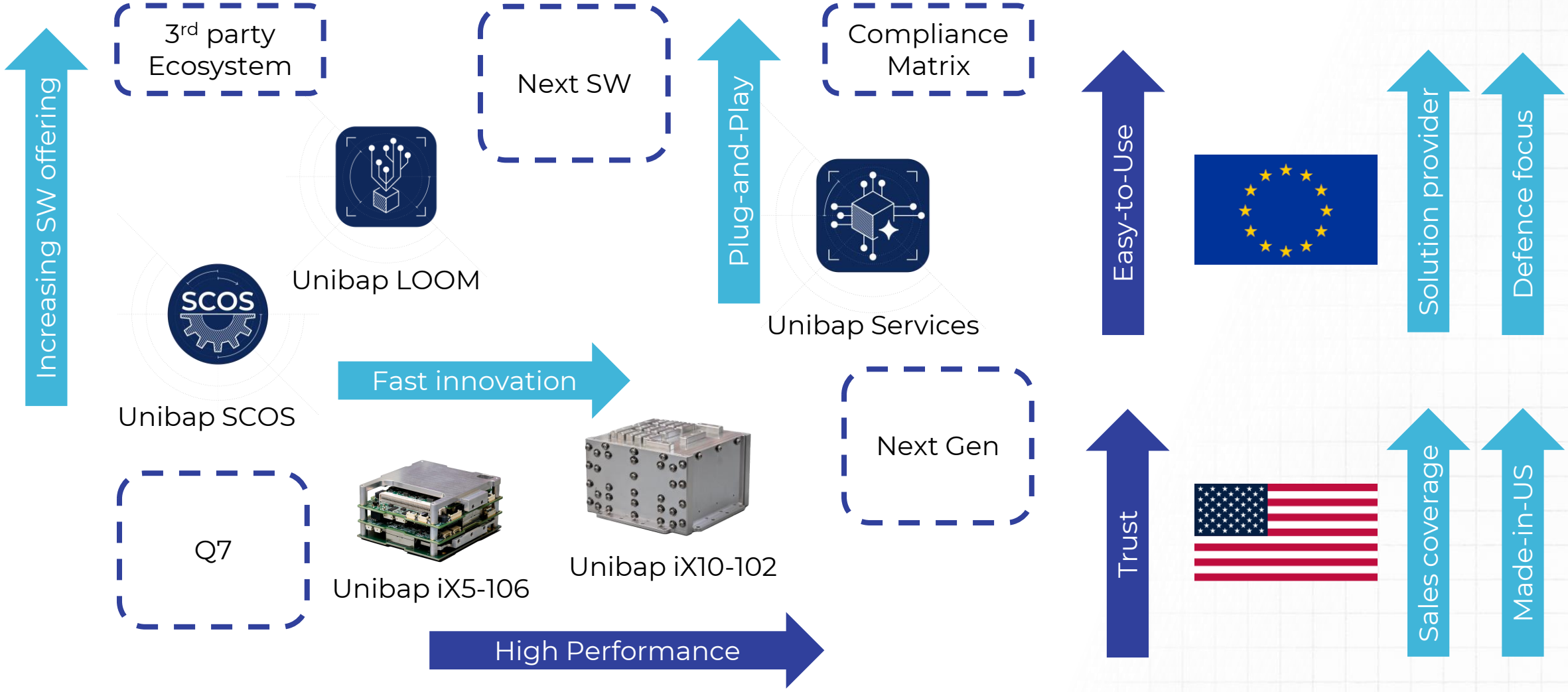
- Market opportunity:
  - Most relevant satellites do not use Edge Computing yet
  - US market >5x Europe
- Short-term growth driven by:
  - Adoption of Edge Computing
  - European demand for sovereign space assets
  - Commercialization of Earth observation data
- Long-term market consolidation driven by:
  - Mega constellations going from building to maintenance
  - Problems with crowded orbits and space debris

Reference: Smallsats by the numbers 2021, BryceTech, Smallsats by the numbers 2022, BryceTech, Smallsats by the numbers 2023, BryceTech, Smallsats by the numbers 2024, BryceTech, Smallsats by the numbers 2025, BryceTech, Managements own assessment.

US leading the way



Our strategy – *Innovation & Trust – focused on Growth*



Ambitions in 2025

TECHNOLOGY MATURITY

- *More than 30 launches planned*
- *First stand-alone SW in space*
- *Reach TRL9 for iX10*

BUSINESS DEVELOPMENT

- *Capture Qualification Projects*
- *Convert into Constellation Projects*
- *Expand US operations*
- *Leverage European awakening*

OPERATIONAL READINESS

- *Build redundancy*
- *Maintain >100 units/year capacity*

FINANCIAL IMPROVEMENT

- *30-50% average annual mid-term revenue growth*
- *>30% revenue growth in 2025*

Mix shifts over the next years – driven by strategy

Offering	Subcategory	Historical mix	Expectation	Gross margin ambitions	Expected shifts in mix
Services	Engineering	**Dominant**	Smaller	20-40%	Standard Products reduce Customization Services
	Support	Small	Increasing	20-40%	
Hardware	Engineering (EM)	Even	Smaller	60-80%	
	Flight (FM)	Even	**Dominant**	70-85%	Constellation Projects increase FM content
Software	Embedded	N/A (included in HW)	Increasing	95-100%	New SaaS license model introduced
	Applications	N/A	Over time	95-100%	Gradually expanding portfolio

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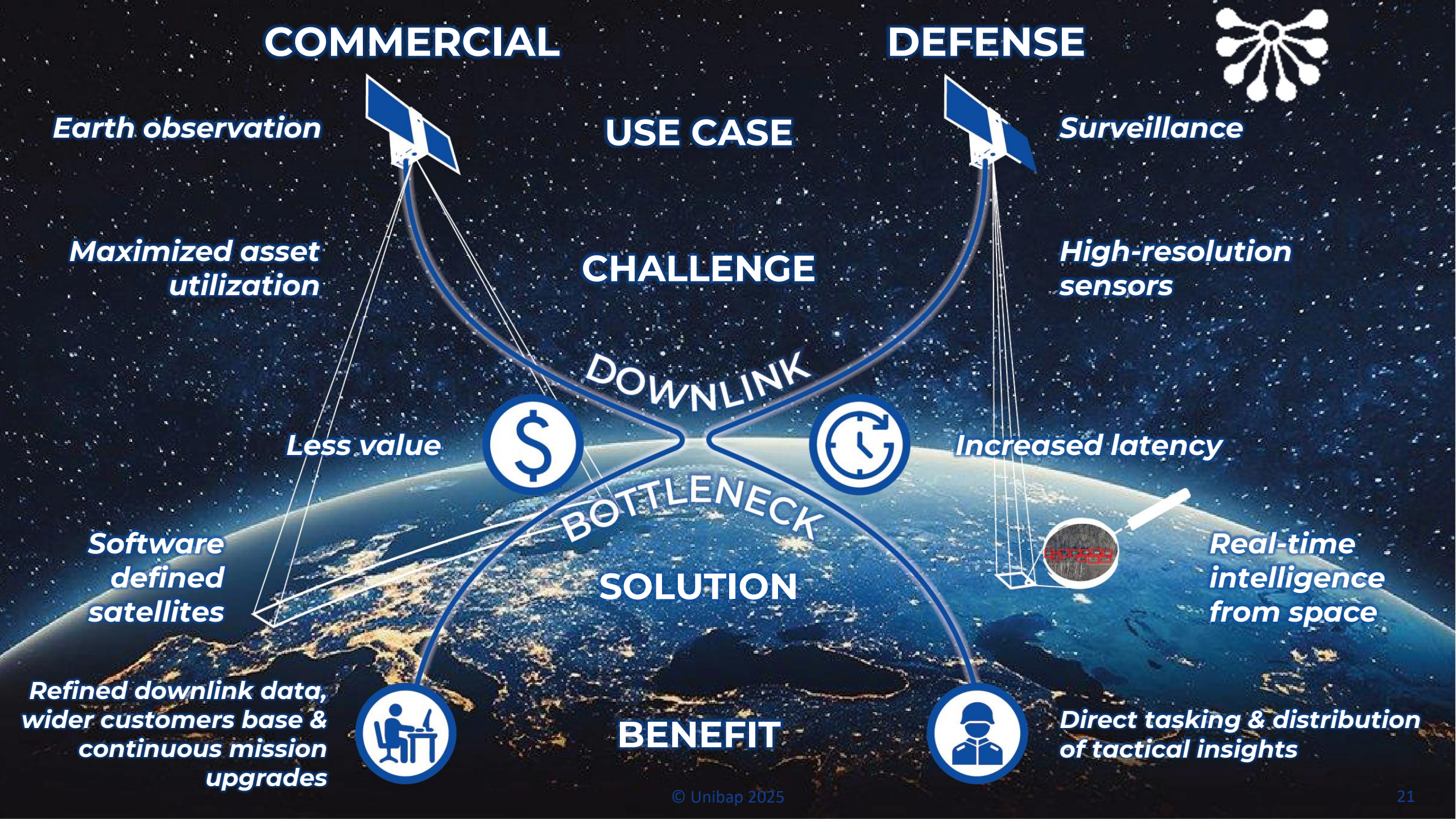
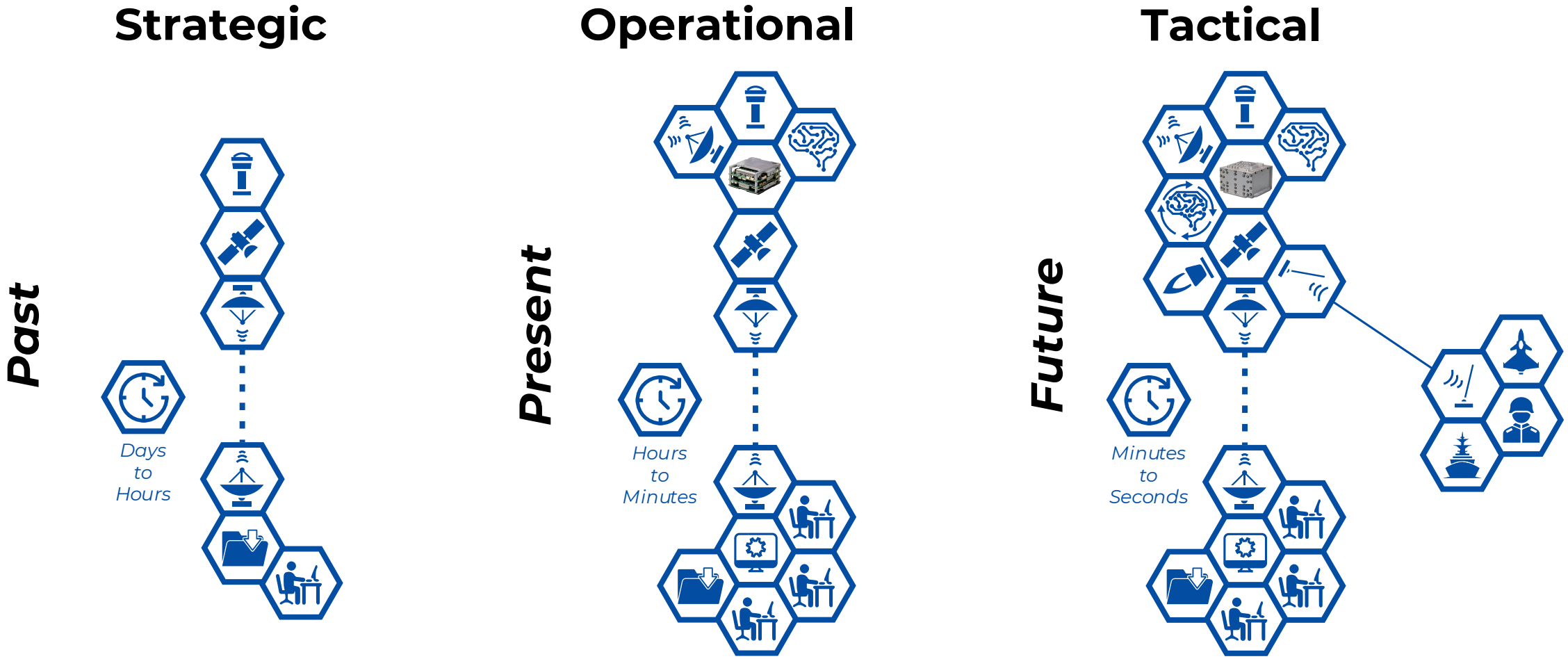

COMMERCIAL
DEFENSE
Earth observation
USE CASE
Surveillance
Maximized asset utilization
CHALLENGE
High-resolution sensors
DOWNLINK
Less value
Increased latency
BOTTLENECK
Software defined satellites
SOLUTION
Real-time intelligence from space
Refined downlink data, wider customers base & continuous mission upgrades
BENEFIT
Direct tasking & distribution of tactical insights

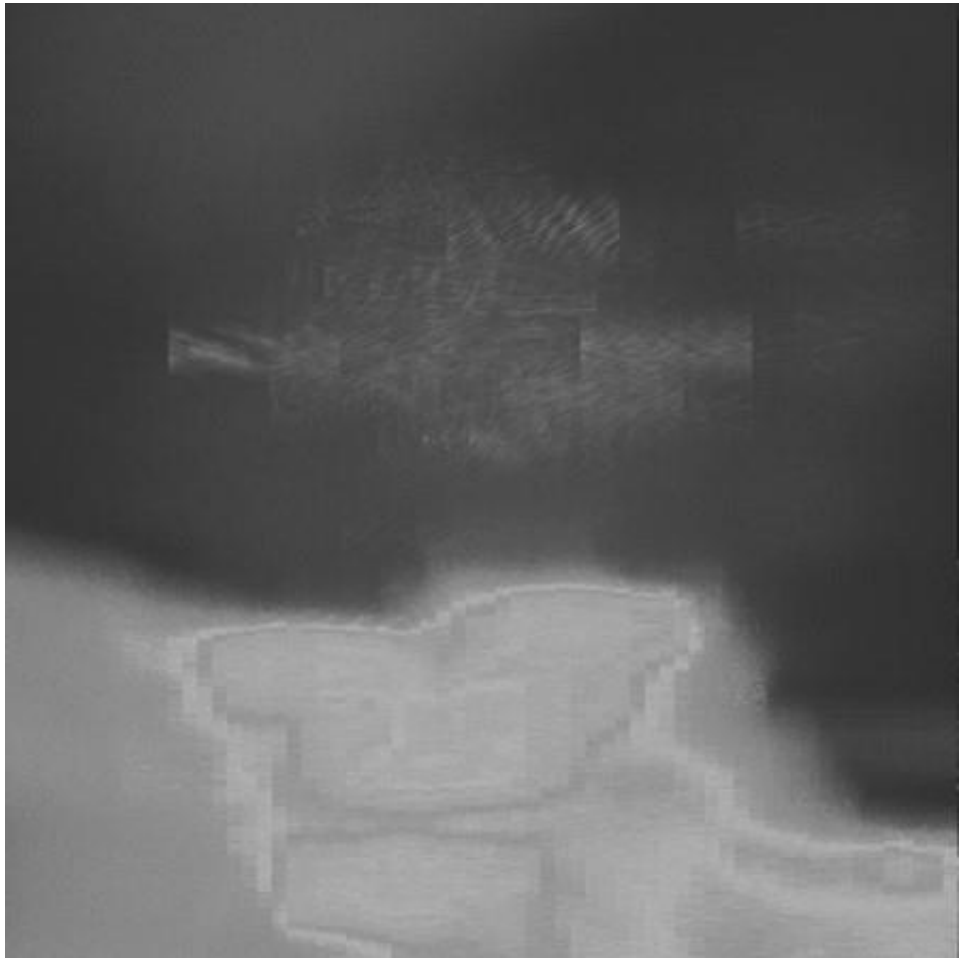
Defence concepts – *“latency is the new resolution”*



Synthetic-aperture radar (SAR)

SAR raw-data pre-processing pipeline

- Raw data from Copernicus' Sentinel-1A
  - *16384 x 16384 pixel images*
- *Takes ~9 s to record (~30 megapixel/s)*



Synthetic-aperture radar (SAR) → *Realtime ISR*

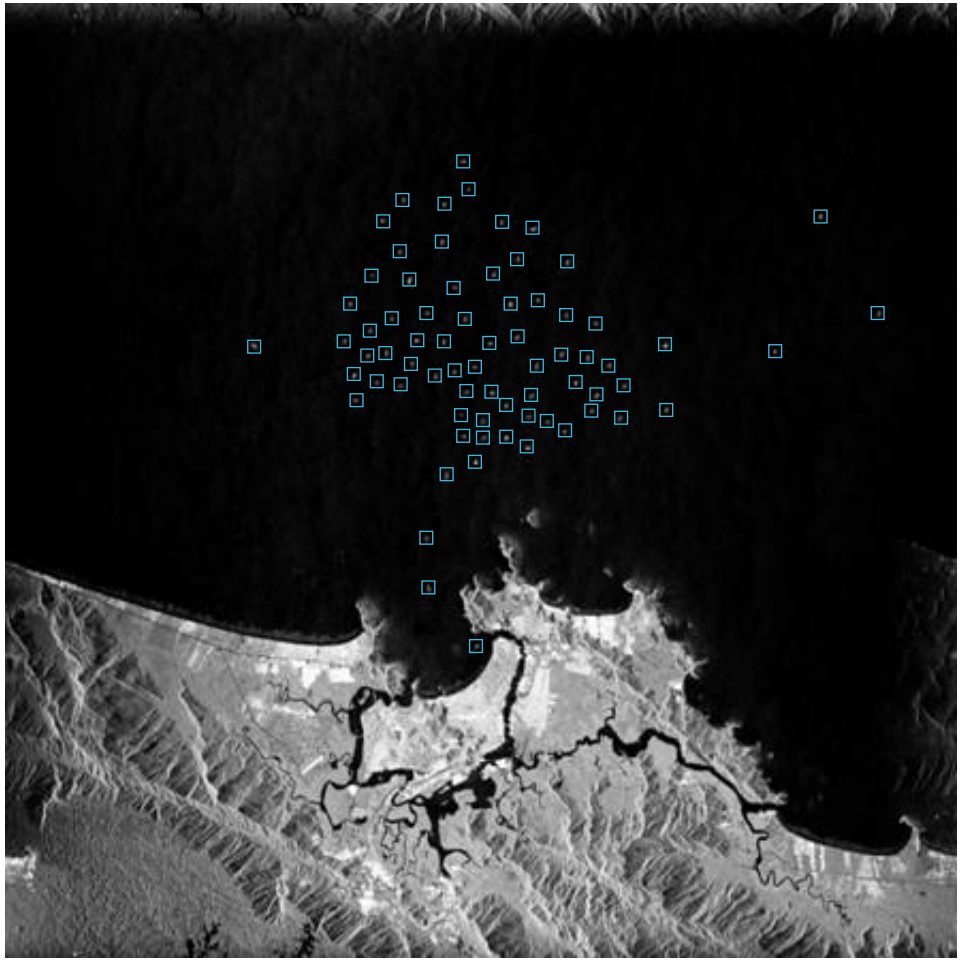
SAR raw-data pre-processing pipeline

- Raw data from Copernicus' Sentinel-1A
  - *16384 x 16384 pixel images*
- *Takes ~9 s to record (~30 megapixel/s)*

Prep-processing in Unibap's optimized iX10 image formation pipeline

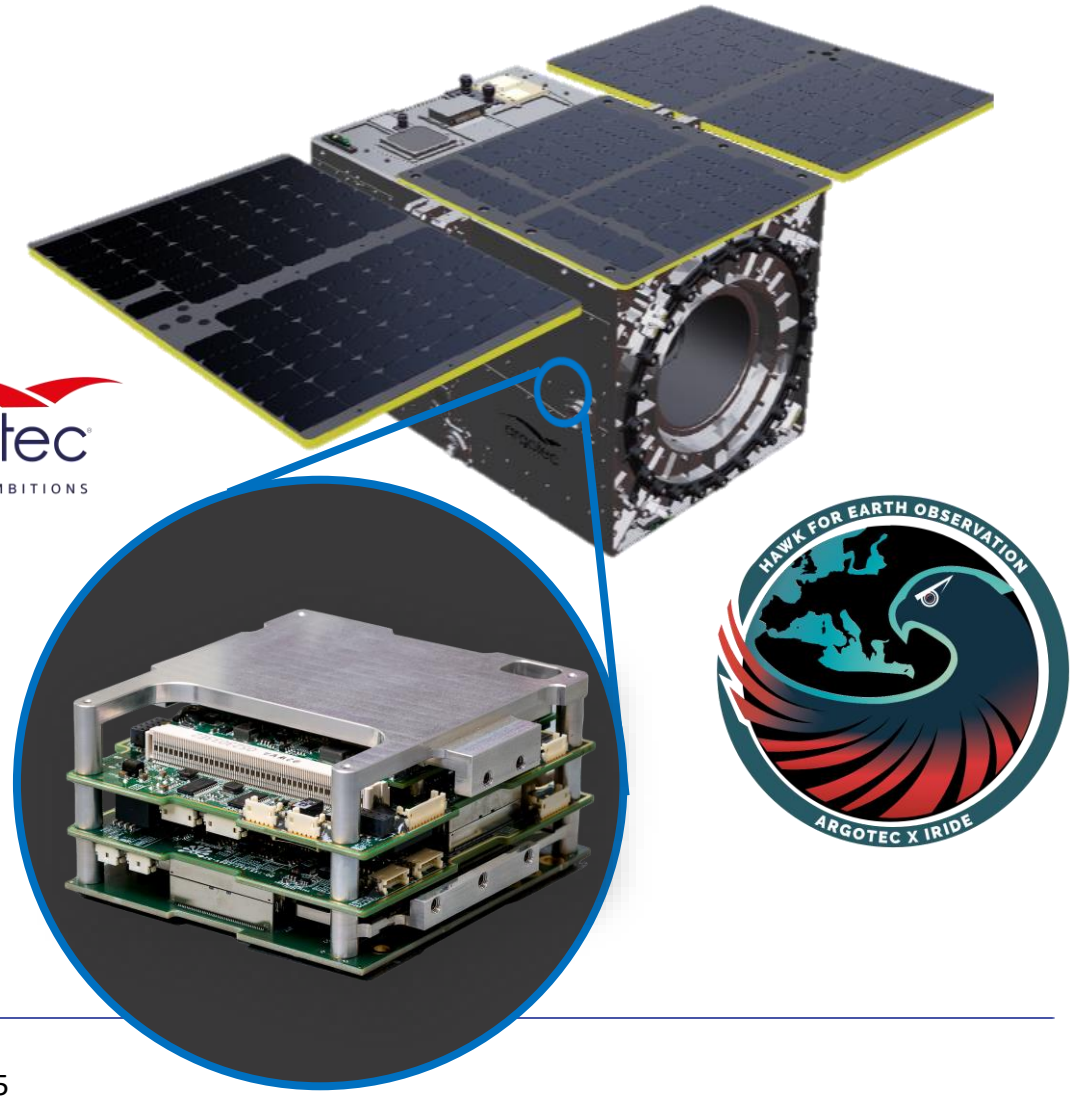
- *Takes ~3 s*
- *90 megapixel/s*

Enables live in-orbit object detection and cognitive SAR sensor



IRIDE HEO – *Argotec – Civilian / Commercial*

- Unibap is part of the Italian **IRIDE** HEO constellation
- Up to 40 **Argotec** Hawk satellites in LEO
    - *2 h revisit time*
- Hyperspectral payload
    - *3 m resolution*
- Unibap contributes:
    - ***Unibap iX5-106*** *edge computer*
    - ***Unibap SCOS*** *operating system*
    - ***Unibap Loom*** *pre-processing pipeline*
- First launch in early 2025
- **25 operational satellites** in 2026



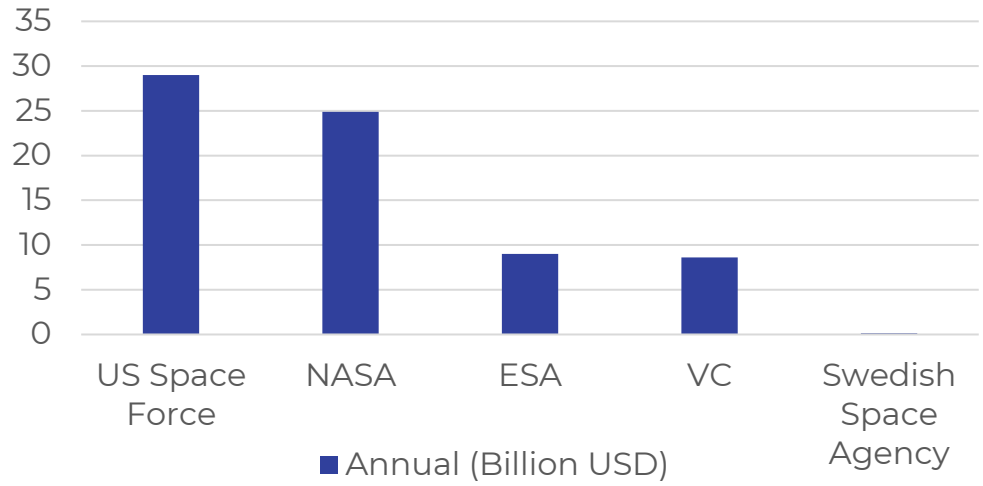
IRIDE HEO – *Argotec – Civilian / Commercial*

- Edge computing opportunities on IRIDE

- Compression and condensation of gathered information
  - *Longer sensor **uptime** before filling storage/downlink*
  - *Increased sensor **utilization***
  - *Larger **land-coverage** per orbit*
- Software defined missions
  - ***Multiple** users per satellite*
  - ***Tailored** end-user data products over different areas at different times*
  - *Improved spatial and temporal **monetization** of space asset*
  - *“Over-the-air” updates for continuous enhancements and customer acquisition throughout **asset lifecycle***

The new Space Race

- The US Space Development Agency (SDA)
  - *US Space Force's tech development agency*
  - *Hypersonic missile tracking from space*
  - *Average 100 satellites per year*



- Disruptive procurement process

Buying services with clear end-users…	*…rather than…*	*…projects with opportunistic value*
2 y development cycles…	*…rather than…*	*…15 y long projects*
Every new batch better than the last…	*…rather than…*	*…re-using proven technology*
Standard products off the shelf…	*…rather than…*	*…custom made tech for every mission*
New suppliers…	*…rather than…*	*…relying on old*

The new Space Race

- The US Space Development Agency (SDA)
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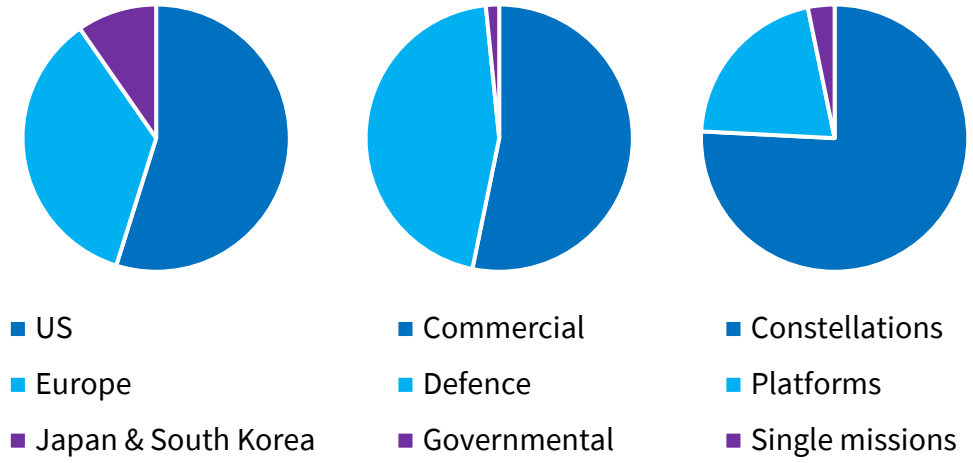
- Disruptive procurement process

Unibap order statistics 2024



Buying services with clear end-users…
2 y development cycles…
Every new batch better than the last…
Standard products off the shelf…
New suppliers…

…and we offer…
…and we provide…
…and we focus on…
…and we deliver with…
…and we are…

*…market thought **leadership***
*…fast and effective **innovation***
*…rapid adoption of terrestrial **technology***
*…1 month **leadtime***
*…already delivering to the **US defence***

Bifrost – *On-orbit AI surveillance*

Nordic defence collaboration for spaceborne marine surveillance

- Ordered by **Swedish** and **Danish** defence materiel administrations
- Demo satellite for **in-orbit AI inference**
- Advanced **image** and **signal analysis**
- **Marine surveillance** in **the Arctic**

Unibap has delivered the **edge computer** and will support **software development**

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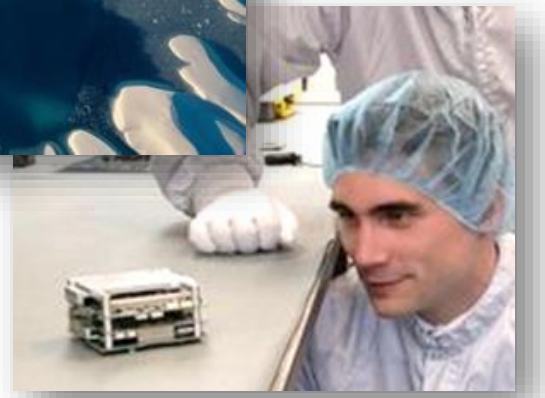


TERMA

GateHouse

Bifrost – *On-orbit AI surveillance*

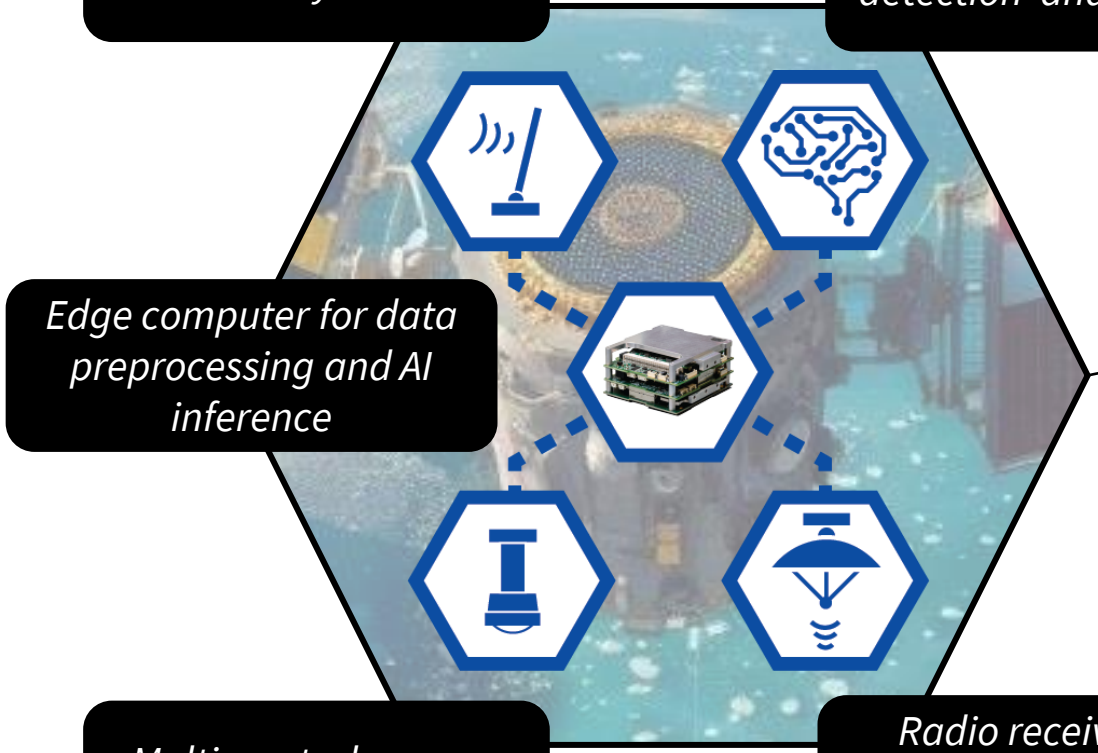
Satellite modem for low-latency downlink

AI app for object detection and analysis

Edge computer for data preprocessing and AI inference

Multispectral camera for Earth observation

Radio receiver for signal tracking & reconnaissance



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