

Space42 Reports 9 Months Earnings and Lays Foundation for Sustainable Growth

- *Strategic execution and operational optimization lay foundation for sustainable growth*
- *Space Services returns to growth following Thuraya-4 start of operations*
- *Smart Solutions strategic and operational transformation underway*

Abu Dhabi, UAE, November 6, 2025: [Space42](#), the UAE-based AI-powered SpaceTech company with global reach, today announced consolidated financial results for the first nine months of 2025, reporting revenue of USD 363 million. The company is listed on the Abu Dhabi Securities Exchange under symbol SPACE42 (ISIN: AEE01122B228).

For the nine-month period the company's consolidated revenues declined by 15%, reflecting the on-going strategic and operational transformation of Smart Solutions, as it refocuses on programmatic engagements aligned to its strategic capabilities of Earth Observation, geospatial analytics and AI.

Space Services, the largest business unit, increased Q3 revenues by 11% vs the previous quarter, underpinned by a new USD 700 million, 15-year government contract, which started on 1 July, following the successful launch of Thuraya-4, as well as double-digit revenue growth in Managed Solutions. This momentum is expected to continue as new defense and commercial applications are launched. Strong operational optimization ensured that the company's consolidated margins remained robust.

The company closed the period with USD 755 million in cash and short-term deposits, contracted future revenues of USD 6.7 billion and a newly secured USD 696 million ECA-backed financing facility for the Al Yah 4 and Al Yah 5 satellite program. In October it received a further USD 300 million advance from the UAE government as part of the USD 5.1 billion, 17-year related contract, providing additional balance sheet capacity to execute its strategy.

Karim Sabbagh, Managing Director of Space42, commented: "Since the formation of Space42 one year ago, we have laid the foundation for sustainable growth. We have strengthened our dual-use capabilities, optimized our cost base, and continue to transition the Smart Solution business to programmatic engagements aligned to our strategic capabilities of Earth observation, geospatial analytics and AI whilst retiring legacy non-aligned projects. The third quarter demonstrates our progress with both business units delivering quarter-on-quarter revenue growth whilst simultaneously advancing critical strategic initiatives such as the launch of Equatys for Direct-to-Device connectivity, with potential to significantly transform the company's growth trajectory."

Delivering Across Four Strategic Pillars and Sectorial Priority

Preferred Partner for Premium Geospatial Data

- Continued deployment of the Foresight system following successful launch of Foresight-3, -4, and -5 satellites in November, developed in partnership with ICEYE, significantly enhancing Smart Solutions' programmatic dual-use capabilities. These satellites were fully integrated and tested in the Middle East's first dedicated commercial Synthetic Aperture Radar (SAR) satellite manufacturing facility, developed with support from the Abu Dhabi Investment Office (ADIO)

- Signed an MoU with Microsoft and Esri in a five-year collaboration to deliver high-resolution base maps across 54 African countries, providing geospatial data to support infrastructure development and investment decisions whilst simultaneously expanding Smart Solutions' capabilities and positioning it well for future national geospatial programs

Global Leader in Geospatial Intelligence AI Platform and Services

- Continued scaling and development of the GIQ platform, the digital backbone for AI-powered geospatial intelligence, in partnership with the UAE Space Agency. Following its successful launch on the Microsoft Azure marketplace, the AI-enhanced platform expands Smart Solutions' capabilities from project-based work to full commercialization and roll-out of industry specific solutions on a global scale
- Development of leading AI-integrated capabilities, including advanced Command and Control systems, unmanned platforms and sensing technologies that can be deployed to strengthen national infrastructure

Global Non-Terrestrial Connectivity (NTN) Leader

- Commencement of Thuraya-4 services from 1 July, one of the largest geostationary Mobile Satellite Services (MSS) platforms ever produced, underpinned by a USD 700 million 15-year Government contract and 16 new products which are in the course of being launched
- Announcement of Equatys, in partnership with Viasat, to deliver Direct-to-Device future space system, establishing a shared multi-orbit standard-based 5G NTN open architecture and a globally scalable platform with commercial roll-out targeted within three years. The system will deliver connectivity to unmodified devices, guaranteeing connectivity in even the remotest of locations, supported by over 100 MHz of harmonized spectrum and agreements with Mobile Network Operators (MNO). *In October*, e& UAE became the first MNO to sign an MoU with Space42 to explore technical, commercial, and regulatory collaboration for deployment across the UAE and beyond

Trusted Leader in Secure Connectivity

- Al Yah 4 and Al Yah 5 satellite program, on schedule and budget, with Spacecraft Preliminary Design Review completed and Critical Design Review significantly progressed. These assets will enhance national secure communication capabilities across defense and civil domains and are supported by a USD 5.1 billion, 17-year government contract which will start to generate USD 300 million of annual revenues from Q4 2026 onwards
- Secured USD 696 million ECA-backed financing facility arranged by leading international banks to fund Al Yah 4 and Al Yah 5 program

Regional leader in Autonomous Mobility – Sectorial Priority

- Signed long-term agreement with Dynamic Map Platform to provide LiDAR point cloud data for General Motors' Super Cruise advanced driver-assistance system in the UAE
- Announced development of the UAE's first Sovereign Mobility Cloud with Core42 and Microsoft, leveraging Core42's Sovereign Public Cloud on Microsoft Azure to provide secure, scalable infrastructure for autonomous and connected vehicle solutions nationwide
- Signed MoU with Autonomous A2Z, South Korea's leading autonomous driving company, to establish an Abu Dhabi-based joint venture deploying Level-4 autonomous driving solutions across the Middle East and Africa. The venture will anchor a national ecosystem for autonomous mobility innovation and commercialization in support of the Smart Autonomous Systems Council

Financial Highlights

Metric	Result
Revenue	USD 363 million (-15% YoY)
Normalized EBITDA	USD 158 million (-22% YoY), with 43% margin
Normalized Net Profit	USD 61 million (-35% YoY), with 17% margin
Cash CapEx	USD 217 million
Cash / Short-Term Deposits	USD 755 million
Negative Net Debt	USD 418 million
Net Leverage Ratio	-1.7x
Contracted Future Revenues	USD 6.7 billion

The complete financial disclosures are available in the Investor Relations section of Space42's website at www.space42.ai/en/investor-relations.

-- Ends --

About Space42

Space42 (ADX: SPACE42) is a UAE-based AI-powered SpaceTech company that integrates satellite communications, geospatial analytics and artificial intelligence capabilities to enlighten the Earth from space. Formed in 2024 by the merger of Bayanat and Yahsat, Space42's global reach allows it to address the rapidly evolving needs of its customers in governments, enterprises, and communities. Space42 comprises two business units: Space Services and Smart Solutions. Space Services focuses on upstream satellite operations for both fixed and mobility satellite services. Smart Solutions integrates geospatial data acquisition and processing with AI to inform decision-making, enhance situational awareness, and improve operational efficiency. Major shareholders include G42, Mubadala and IHC.

For more information, visit: www.space42.ai; follow us on LinkedIn: [Space42](https://www.linkedin.com/company/space42)

For investor enquiries, please contact: ir@space42.ai

Legal Notice and Cautionary Statement Regarding Forward-Looking Information

This announcement may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, words such as "expect", "will", "looking ahead" and any other words and terms of similar meaning. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments and speak only as of the date of this announcement. Forward-looking statements are based on assumptions of future events and information currently available to the Company which may not prove to be accurate, and the Company does not accept any responsibility for the accuracy or fairness thereof and expressly disclaims any obligation to update any such forward-looking statement. No representation or warranty is made that any forward-looking statement will come to pass. You are therefore cautioned not to place any undue reliance on forward-looking statements.

Neither this announcement nor anything contained herein constitutes a financial promotion, or an invitation or inducement to acquire or sell securities in any jurisdiction.