

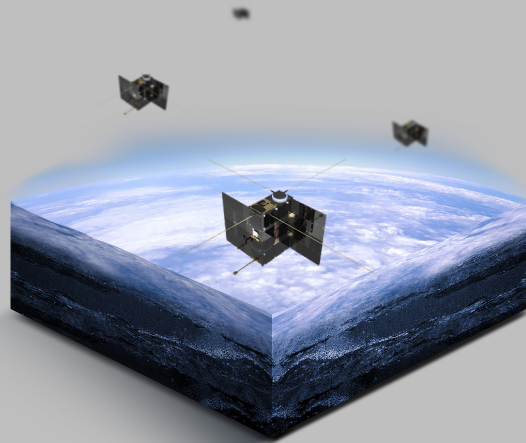
For personal use only



SPACE POWERED SIGNAL & GEOSPATIAL INTELLIGENCE

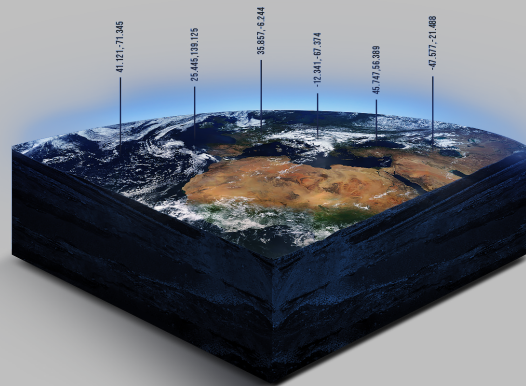
CORPORATE BROCHURE

May 2022



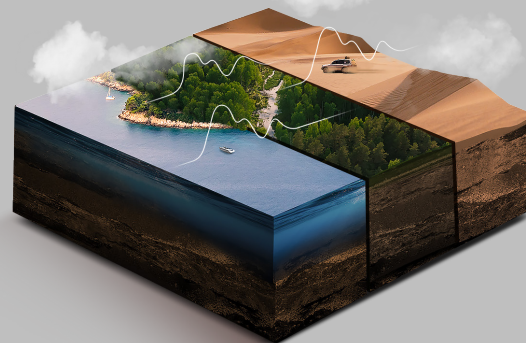
COLLECT

Constellation of satellites collecting RF signals over critical areas of interest.



LOCATE

Signals are processed, precisely geolocating RF transmitters.



INFORM

Delivering actionable, analytic-ready data of hidden radio activity.

This document dated [date] has been prepared by Kleos Space S.A. ARBN 625 668 733 (Company) and is provided for information purposes only. This document does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company nor does it constitute financial product advice. This document is not a prospectus, product disclosure statement or other offer document under Australian law or under any other law. This document has not been filed, registered or approved by regulatory authorities in any jurisdiction.

By reading this document you agree to be bound by the limitations set out in this document.

The information contained in this document is not intended to be relied upon as advice or a recommendation to investors and does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. An investor must not act on the basis of any matter contained in this document but must make its own assessment of the Company and conduct its own investigations and analysis. Investors should assess their own individual financial circumstances and consider talking to a financial adviser, professional adviser or consultant before making any investment decision.

Statements and information in this document are current only as at 15th May 2022 and the information in this document remains subject to change without notice. The information contained in this document is for information purposes only and is an overview and does not contain all information necessary to make an investment decision or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth) (Corporations Act). The information contained in this document is of a general nature and does not purport to be complete or verified by the Company or any other person. The Company has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document.

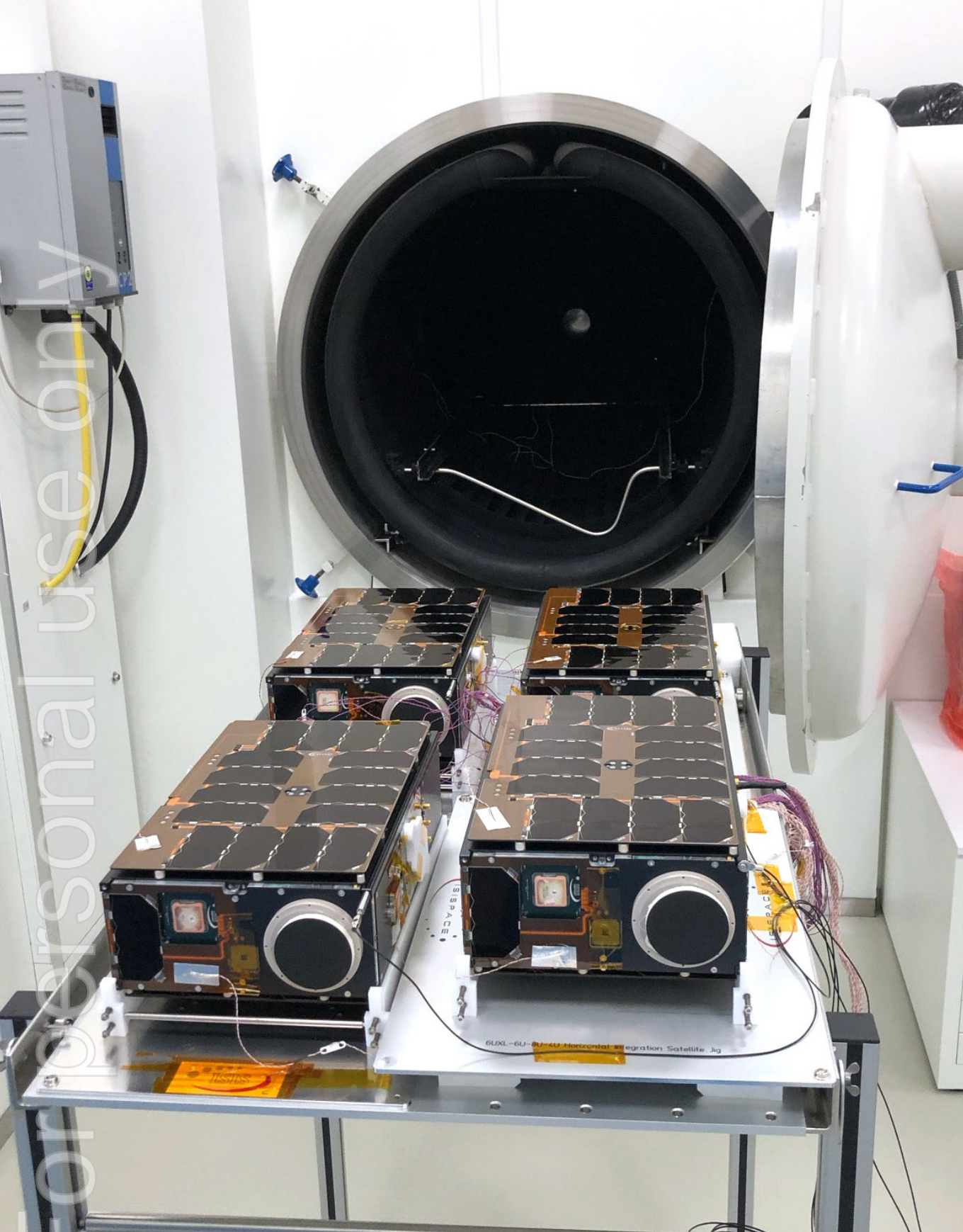
Certain statements in this document constitute forward looking statements and comments about future events, including the Company's expectations about the performance of its business. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Past performance is not indicative of future performance and no guarantee of future returns is implied or given. Nothing contained in this document nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company. No Limited Party or any other person makes any representation, or gives any assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this document will occur.

No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. To the maximum extent permitted by law, none of the Company and its related bodies corporate, or their respective directors, employees or agents, nor any other person accepts liability for any loss arising from the use of or reliance on this document or its contents or otherwise arising in connection with it, including, without limitation, any liability from fault or negligence.

The Company's results are reported under International Financial Reporting Standards issued by the International Accounting Standards Board and adopted by the European Union. Investors should be aware that certain financial data included in this presentation is "non-IFRS information" under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by ASIC or "non-GAAP financial measures" within the meaning of Regulation G of the US Securities Exchange Act of 1934.

All values are stated in US dollars unless otherwise stated.



INTRODUCTION	06
A SNAPSHOT	07
COMPANY TIMELINE	09
BUSINESS MODEL & REVENUE STREAMS	11
THE TEAM	12
KLEOS GUARDIAN CONSTELLATION CLUSTERS	14
THE TECHNOLOGY	18
OUR CUSTOMER BASE	23
WHERE KLEOS FITS IN	24
USE CASES	27
TOTAL ADDRESSABLE MARKET FOR RF	30
FOOTNOTES	32

KLEOS IS A SPACE-POWERED RF EARTH OBSERVATION COMPANY WITH OPERATIONS IN LUXEMBOURG, THE US AND UK.

Kleos uses Space technology to locate radio transmissions in key areas of interest around the globe, efficiently uncovering and exposing activity on land and sea. Using clusters of satellites, RF data is collected, transmitted to the ground, processed using proprietary technology, and delivered to customers worldwide.

Customers, including analytics and intelligence entities, license data on a subscription basis (Data-as-a-Service, DaaS) or by buy dedicated satellite capacity (Mission-as-a-Service, MaaS). The provided data is applicable to government and commercial use cases, aiding better and faster decision making.

KLEOS' UNIQUENESS IS BASED ON THE FOLLOWING ELEMENTS:

- Clusters of 4 satellites fly in formation; 3 clusters (12 satellites) already in orbit.
- Kleos technology designed for precision location, and large collection volumes.
- Rapid development cycles allow for most up-to-date technology onboard with each new deployment.
- All collected RF data is downlinked, providing rich source for analytics.
- Data-as-a-Service and Mission-as-a-Service data is delivered via API.
- Significant pipeline of global, industry leading data fusion & integration entities.

KLEOS IS A WORLD LEADER IN RF EARTH OBSERVATION, UNCOVERING PREVIOUSLY HIDDEN HUMAN ACTIVITY ON LAND AND SEA.ⁱ



12
SATELLITES
in orbit with global coverage



253
MILLION KM²
current max daily collection capacity



300
METERS
best case geolocation accuracy



GLOBAL
COMPANY
with an ability to supply the world

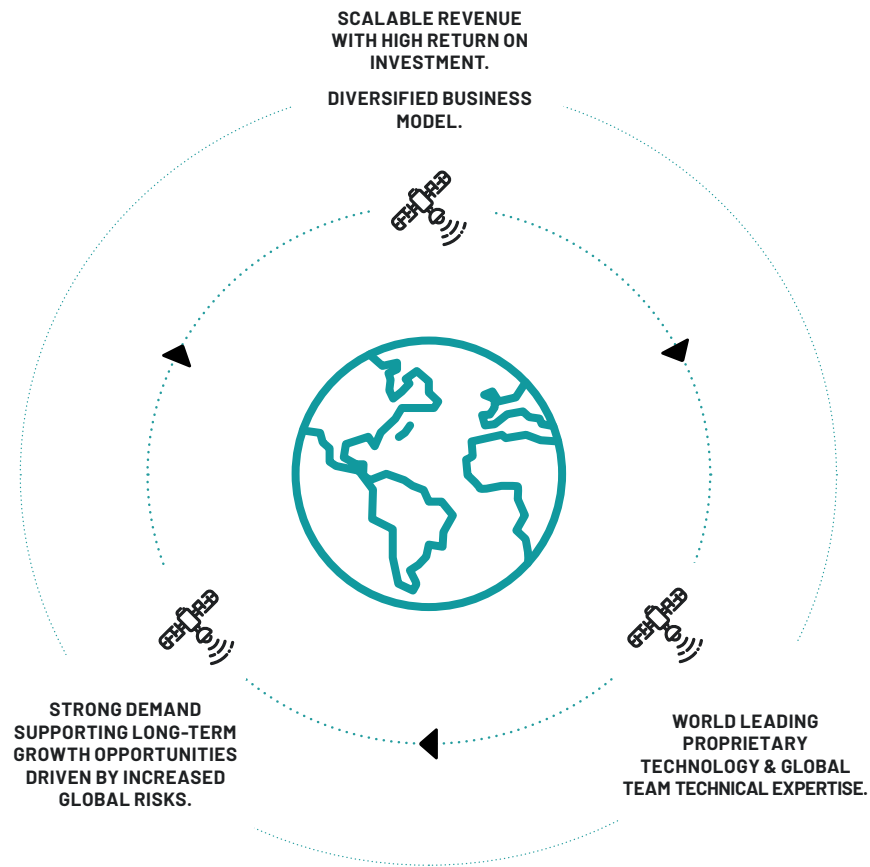


260+
QUALIFIED DEALS
across 4 continentsⁱⁱ

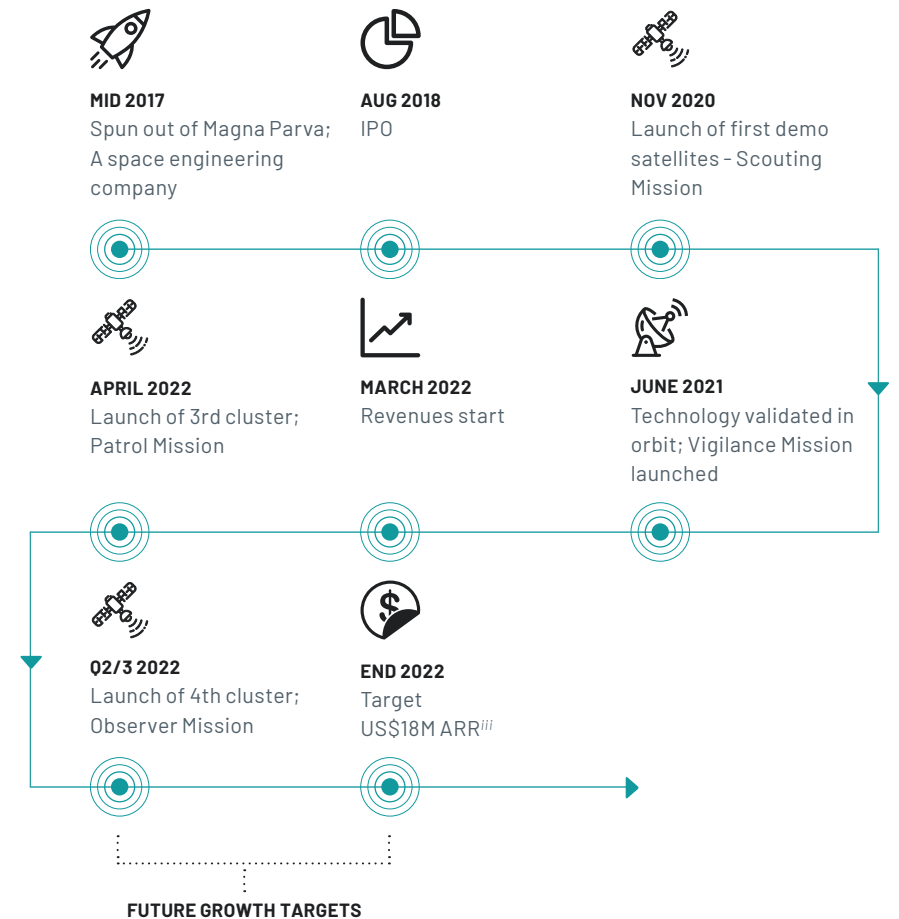


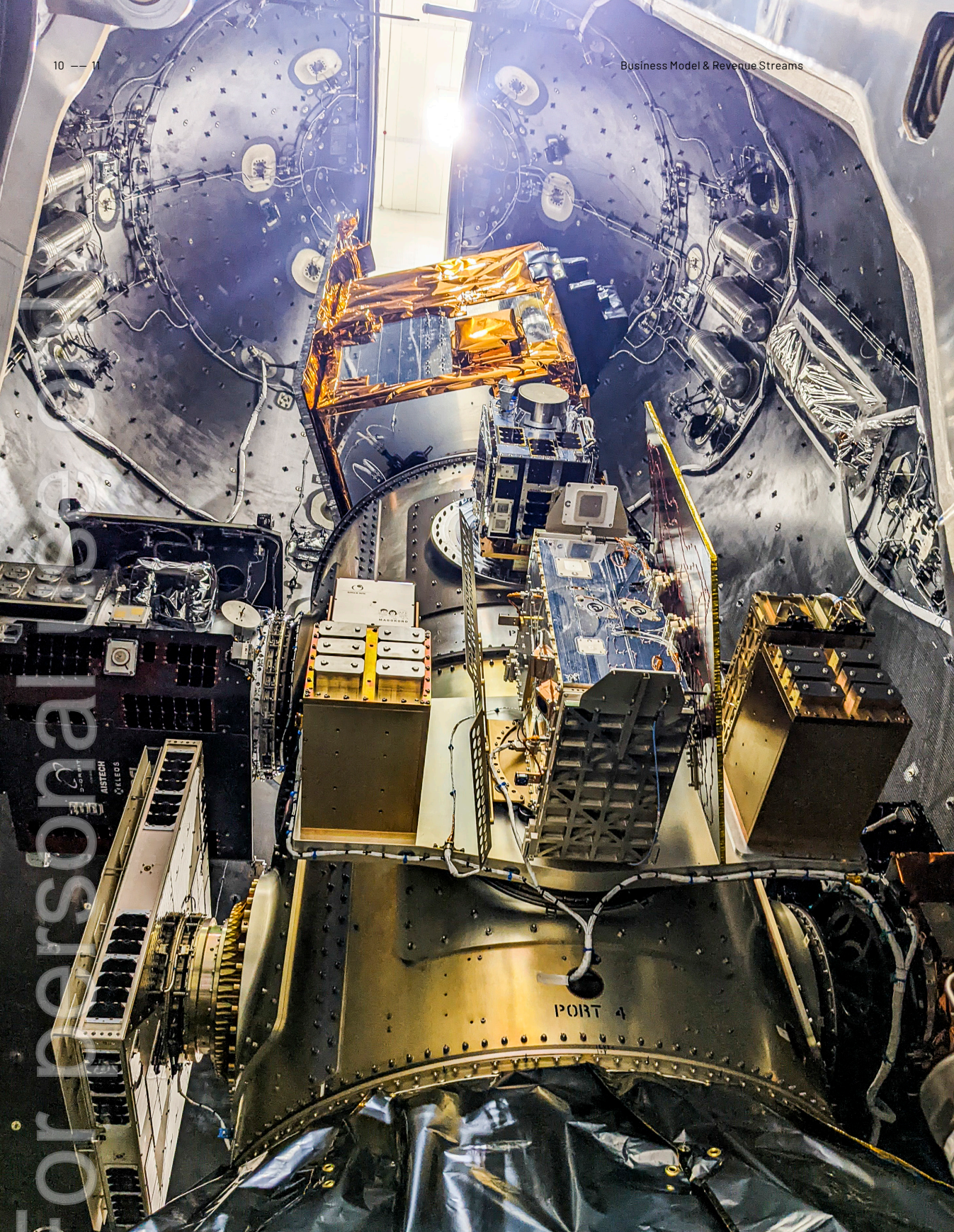
REVENUE
GENERATING
and scaling

For personal use only



SINCE LAUNCHING ITS FIRST SATELLITES IN Q4:2019, THE COMPANY HAS ACHIEVED MULTIPLE MILESTONES





KLEOS IS GROWING A CONSTELLATION OF SATELLITE CLUSTERS FOR OPTIMAL GLOBAL COVERAGES FOR ITS DaaS AND MaaS OFFERINGS.

Kleos' constellation roadmap includes the deployment of new clusters in a short timeframe, increasing accuracy, improving latency and supporting a range of intelligence, defense, security, and commercial missions through enhanced situational awareness.

DATA-AS-A-SERVICE

- We sell data to customers, including analytics and intelligence entities, licensing data on a subscription basis with limited data usage rights.
- Multiple customers can access the same commercial dataset. The DaaS data sets enable the opportunity to monetise the high volume, lower value contract market.
- Higher risk, scalable revenues with unlimited upside potential over commercial areas of interest.

MISSION-AS-A-SERVICE

- We provide dedicated capacity to a single customer for a specific mission / Area-of Interest (AOI); customer tasks the satellites and receives data from the satellites with unlimited data usage rights.
- Each Mission-as-a-Service contract will be tailored to suit the customer requirements with the associated revenue based on the percent of satellite capacity needed, level of taskability required (i.e., how bespoke the mission is) and associated data rights (i.e exclusivity). Pricing is set to achieve the company's goals for profitability and returns. MaaS offering to deliver dedicated, high value contract opportunities.
- Low risk fixed revenues, fixed profitability, long contracts over strategic areas of interest.

BOARD/ADVISORY



PETER ROUND
Chair



ANDY BOWYER
Chief Executive Officer



DAVID CHRISTIE
Non-Exec Director



DAWN HARMS
Non-Exec Director



PADRAIG MCCARTHY
Senior Advisor to the Board

EXECUTIVE TEAM



ANDY BOWYER
Chief Executive Officer



MILES ASHCROFT
Chief Innovation Officer



VINCENT FURIA
Chief Technology Officer



ERIC VON ECKARTSBERG
Chief Revenue Officer



HERIBERT KRÄMER
Chief Operating Officer



IAIN HACKSTON
Chief Financial Officer

SENIOR LEADERSHIP



KARYN HAYES-RYAN
Director U.S.



MELANIE DELANNOY
Communications Manager



PETER ROUND
Director EMEA



GAVIN BOWYER
Project Manager



GUILLERMO GUTIERREZ
Product Manager



DAN MARTIN
Principal Systems Engineer



DR. MARIS JUKSS
Principal Software Engineer



IDIR EDJEKOUANE
Principal Signal Engineer



RAMI OTHMAN
Senior Signal Engineer



SEAN MCKAY
ISR & Defense Expert

For personal use only



SCOUTING

LAUNCHED NOVEMBER 2021

Four satellites in a 37-degree inclined orbit equipped with AIS & VHF collection payload. Demonstrating and validating the technology

VIGILANCE

LAUNCHED JULY 2021

Four satellites launched into a 510-530km Sun Synchronous Orbit, covering the entire globe. Equipped with AIS & VHF collection payload

PATROL

LAUNCHED APRIL 2022

Four satellites launched into a 508-530km Sun Synchronous Orbit, covering the entire globe. Equipped with AIS, VHF & X band collection payloads

OBSERVER

LAUNCHING Q2/3-2022

Four satellites launched into a 500-600km Sun Synchronous Orbit, covering the entire globe. Equipped with AIS, VHF & X band collection payloads

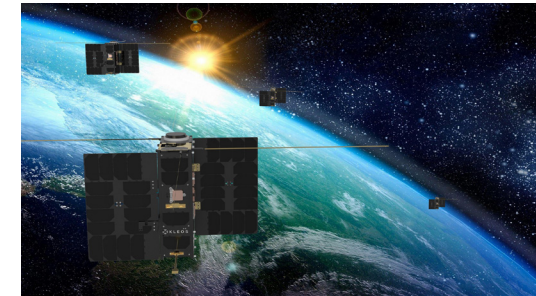
FUTURE GROWTH

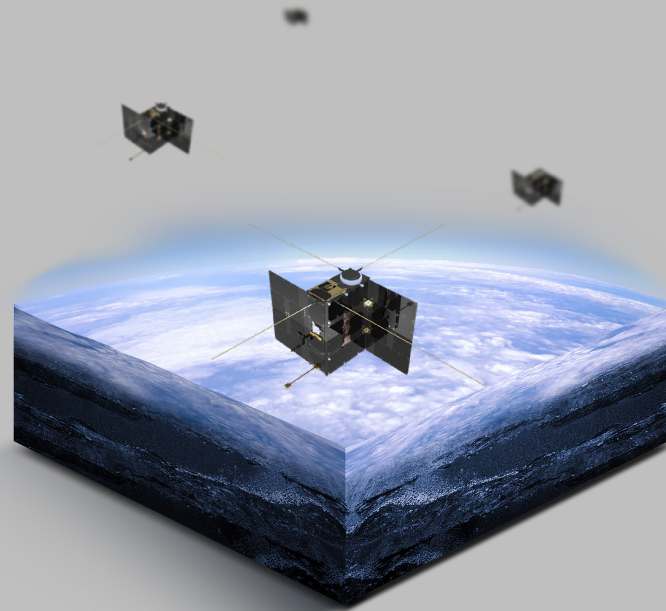
Targeting a constellation of up to 20 clusters of 4 satellites each, to be launched in the coming years.

Every new cluster provides increased capacity and capabilities.

For personal use only

For personal use only





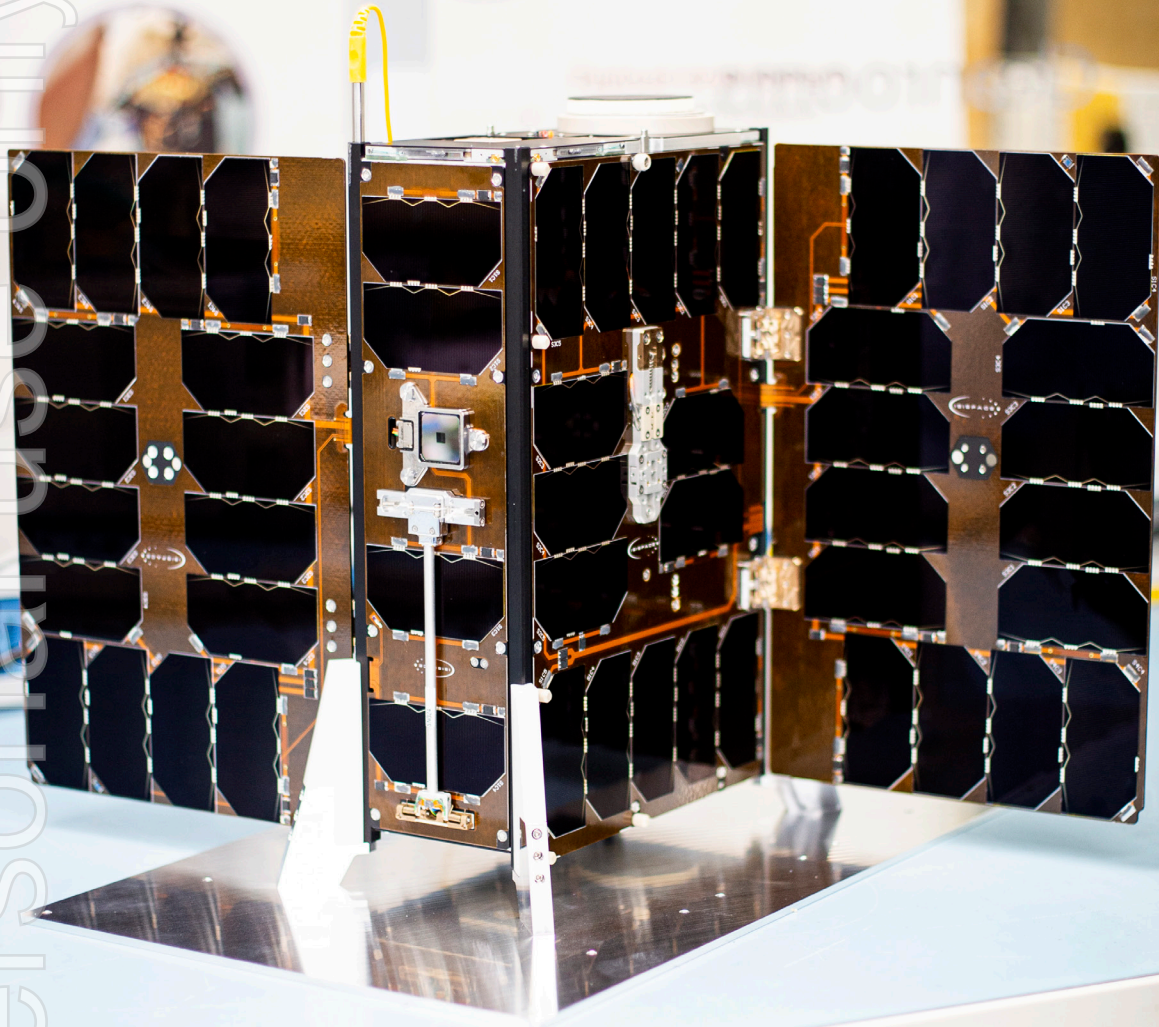
**KLEOS' GUARDIAN LOCATE PRODUCT CONSISTS OF RF
GEOLOCATED DATA DESIGNED FOR MAXIMUM
COMPATIBILITY AND EASE OF INTEGRATION WITH
EXISTING TOOLS AND PLATFORMS.**

Guardian LOCATE Data is provided in industry
standard JSON format.

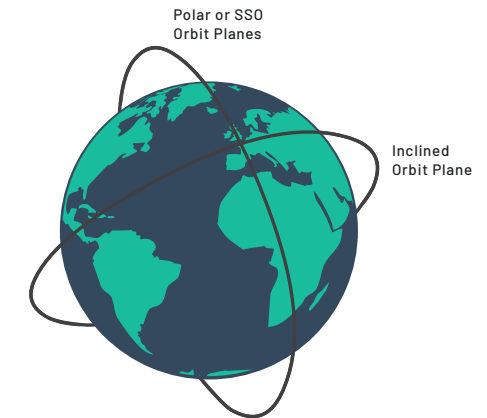
Data is made available via secure, encrypted
RESTful API.

Detected signals are delivered as objects consisting
of geolocated points with metadata including
detected frequencies and timestamps. Positional
accuracy expressed as confidence ellipses.

For personal use only



- Kleos is deploying a satellite constellation as a distributed sensing and intelligence gathering capability. Satellites allow for cost-effective, wide area surveillance when compared to terrestrial based assets.
- Kleos' proprietary ground based algorithms deliver analytic-ready and easily ingested data product to users.
- Kleos owns and operates clusters of four satellites flown in formation. Three clusters (12 satellites) in orbit, and more in development.
- The satellites are equipped with sensitive radios that receive RF signals emanating from transmitters commonly used for communication or navigation such as VHF radios or X-band radar.



- The data collected by the satellites is downlinked via Kleos' network of ground station providers, processed by Kleos' Geolocation System, and stored at Kleos' secure data centre.
- With collection by four satellites, Kleos' Geolocation systems precisely geolocate transmissions in three dimensions using advanced multilateration techniques.
- Kleos' geolocation is then transferred to Kleos' customers via API for use in their software, delivering insights that can be acted upon.
- Rapidly deployed technologies reduce risk and enable responsive solutions to evolving customer needs.

For personal use only



TYPES

USE CASES

GOVERNMENT DEFENSE

National Security (intelligence), Counter-Terrorism, Anti-Jamming, Border Security / Immigration, Sanction Prosecution.

GOVERNMENT CIVIL

Illegal Commercial Fishing, Search & Rescue, Piracy, Coast Guard Monitoring & Smuggling/ Exclusive Economic Zone Protection.

INTEGRATOR

Tool & Analytics providers are able to fuse Kleos data with other sources to provide a more comprehensive view of human activity.

RESELLER, CHANNEL PARTNER

Kleos leverages resellers and channel partners to deliver solutions to international and specialized markets.

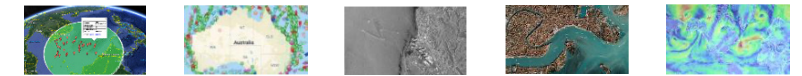
- Increasing global risks and conflicts drive demand growth.
- Delivering data to observe and track unfriendly activities.
- Actively being used by Government end-users in multiple regions.
- Disruptive data to provide new insights to customers.
- Large established addressable defence & security market opportunity.
- Data complements and enhances existing data & analytic products available from other providers.

THE EARTH OBSERVATION (EO) SECTOR IS PREDOMINATELY SERVICED BY COMPANIES WORKING IN SENSOR/DATA VERTICALS DELIVERING TO THE APPLICATION DEVELOPER/INTEGRATOR LAYER WHERE DATA SETS ARE LAYERED, CREATING SOLUTIONS FOR END USERS

Kleos' data makes other EO and analytics assets more efficient and effective.

KLEOS DATA

- Adds value to other data sets;
- Reduces time for analysts;
- Reduces costs through efficient asset tasking



COMMERCIAL OPERATORS

KLEOS
Hawkeye360
Unseenlabs

Spire

Capella
IceEye

Maxar
BlackSky
Planet

Spire

DATA SEGMENT

RF Geolocation
High Growth

AIS / ADSB
Collection
Mature Growth

SAR Imagery
High Growth

Optical Imagery
Mature Growth

Weather
High Growth

TYPE OF DATA COLLECTED

Global radio spectrum wide area surveillance.

Receiving tracking messages from Ships & Planes.

Active radar sensing, not restricted by cloud / daylight.

Photos/videos in the visible domain.
Challenged by cloud cover and light.

Commercial weather services

Location of dark transmitters.

Voluntary system not used by illegitimate operators.

Lower resolution than Optical.

APPLICATION DEVELOPER: DATA CONSUMER / ANALYST

High Growth

App Developers, Integrators, Intelligence and Analytics Providers – More data means more growth.

e.g (non-exhaustive): Palantir Orbital Insight Telespazio L3Harris AllSource Maxar etc.

END USERS

Government and Commercial Markets – Increasing global threats creating pull.

-or personal use only

For personal use only



EXAMPLE APPLICATIONS FOR KLEOS GUARDIAN LOCATE DATA

Integration customers ingest the data and often layer it with other data sets to find hidden activity creating intelligence. Kleos works with a large number of integrators, commercial entities and Governments around the globe such as: L3Harris, Carahsoft, Sypaq, AllSource, Geollect, MDA, Satellogic and many more.

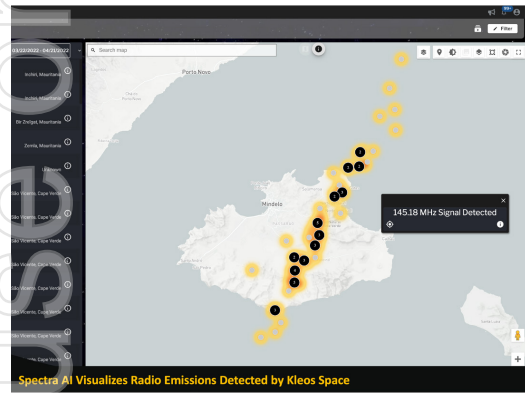
Two example applications are presented with platform partners;

BLACKSKY

BLACKSKY SPECTRA AI
Tipping & Cueing Scenario

GSTS
Navigate Tomorrow Today

GSTS OCIANA
Risk Analysis Scenario

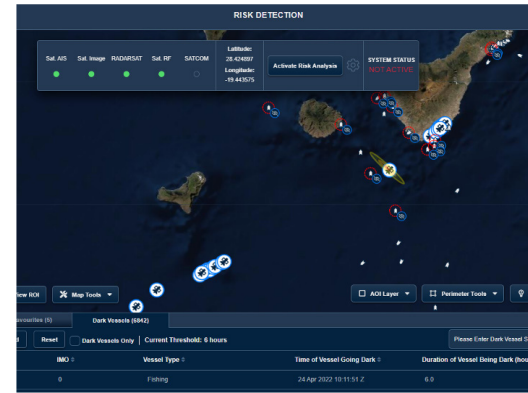


TIPPING & CUEING SCENARIO

A key use case is to help find the 'needle in the haystack' and better task (tip/cue) other data sets such as imagery.

In this application; BlackSky ingested Kleos' data into their AI platform, visualised the positions when Kleos identified the presence of VHF radio activity and used that information to task one of their satellites to take an image for further analysis.

The image on its own doesn't show the extent of communication activity in the area. Land-based intelligence is imperative in understanding areas of conflict.

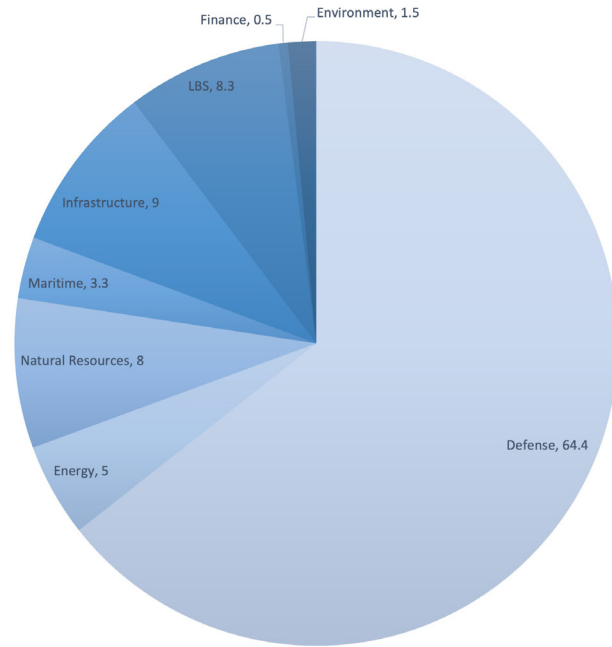


RISK ANALYSIS SCENARIO

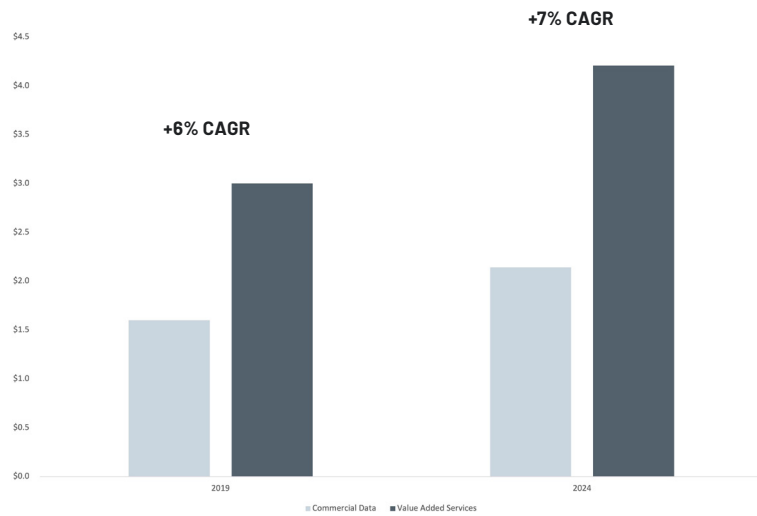
A key use case is to help detect illegal maritime activity and reduce risks for insurers and operators.

In this application, GSTS ingested Kleos' data into their AI platform, to find suspected dark vessels. The detection was corroborated by Kleos Guardian LOCATE detection.

AIS data is used to detect legitimate maritime activity - but doesn't find hidden maritime activity such as illegal fishing, smuggling etc.



■ Defense ■ Energy ■ Natural Resources ■ Maritime ■ Infrastructure ■ LBS ■ Finance ■ Environment



KLEOS HAS A LARGE ADDRESSABLE MARKET FOR EARTH OBSERVATION DATA.

- Commercial market for EO data: ~\$1.6 billion in 2020, five-year estimated forward CAGR of ~5% per year¹.
- Government market for EO data estimated at >2x commercial market.
- Value Added Services (VAS): ~\$3.0 billion in 2019, five year estimated forward CAGR of ~7% per year¹ – many customers are likely to purchase Kleos’ data through a VAS.
- Participants in the ~\$550 billion geospatial market² can gain significant benefits from utilizing Kleos’ new RF data sets.

DRIVERS OF GROWTH INCLUDE:

- Rapid market adoption of data and analytics by government and enterprises.
- Advancements in AI/ML and Big Data, needed to answer complex problems.
- Expanding number of use cases leveraging space-based data.

THE MOST ATTRACTIVE MARKETS SEGMENTS ARE THOSE SERVICED BY KLEOS:

- Defense / Military.
- Intelligence, surveillance and reconnaissance.
- Land and Maritime applications.

¹Public Euroconsult articles, e.g. “Towards a \$7.5b earth observation data & service market by 2030”.

²Global Geospatial Solutions Market Report 2019-2025 | \$549 Billion by 2025 – ResearchAndMarkets.com.

For personal use only

- i The forward-looking statements relating to targets involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, and achievements to differ materially from any future results, performance or achievements, expressed or implied by these forward looking statements. Relevant factors may include, but are not limited to, technical and launch delays, satellite health status, foreign exchange fluctuations and general economic conditions, increased costs, the risk and uncertainties associated with space technology, Geopolitical and social risks, Supplier delivery issues, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues, covid 19 or other pandemic impacts, and litigation. For further information as to the risks which may impact the Company's results and performance, please see the risk factors included in the Prospectus lodged with ASX in August 2018.*
- ii A qualified deal is defined as such through detailed communication in some form with the customer, i.e. ensuring that the KSS products can fulfil the customer need and there is a procurement budget available. The negotiations on these deals have advanced beyond the unqualified lead stage, but contracts have not yet been signed, or contracts have been signed but are subject to the delivery of data.*
- iii This target is formed with reference to the current customer base and the satellite capacity that is anticipated to be online by the end of the year, and is subject to the risk factors set out in footnote i.*



office@kleosglobal.com
<https://kleos.space>