

## Space42 Reports Strong Q1 2026 Results

- Rising revenue and solid margins underpin strong Q1 2026 performance
- Space Services revenue surges by 15%
- Strategic execution lays foundation for long-term, sustainable growth

**Abu Dhabi, UAE, May 14, 2026:** Space42, the UAE based AI powered SpaceTech company with global reach, today announced its consolidated financial results for the three months ended March 31, 2026. The Company's shares are listed on the Abu Dhabi Securities Exchange under the symbol SPACE42 (ISIN: AEE01122B228).

In Q1 2026, Space42 delivered a robust financial performance, recording an increase in revenue and maintaining the momentum of the final quarter of 2025. It continued to execute across its four core strategic pillars while exercising rigorous control of its cost base, ensuring strong levels of profitability and margin.

The Group reported revenues of USD 116 million, an increase on prior year, underpinned by record Q1 performance in Space Services, which saw revenues rise by 15%, marking the fourth consecutive quarter of revenue expansion. This was driven by a robust government business which continued to benefit, year-on-year, from the USD 700 million, 15-year capacity services contract that commenced on July 1, 2025, following the successful launch of the Thuraya-4 satellite. This trajectory is set to continue as new government and commercial applications are launched during 2026.

Smart Solutions continued its strategic and operational transformation as it refocused on scalable and programmatic engagements aligned to its core capabilities of Earth Observation, geospatial analytics, and AI.

Space42 maintained a strong balance sheet, closing the quarter with more than USD 1 billion in cash and USD 6.4 billion in contracted future revenues, providing significant capacity to execute its strategy.

**Karim Michel Sabbagh, Managing Director of Space42, commented:** "In Q1 2026 Space42 maintained momentum with another quarter of year-on-year revenue growth, rigorous cost discipline and a relentless focus on strategic execution. The business delivered a strong financial performance during a period of regional unrest, reflecting the resilience of our operating model and the firm foundations we have laid. The strong performance also underscored the dual-use remit of Space42. Space Services delivered its highest-ever Q1 revenue while Smart Solutions continued its strategic transformation toward programmatic, higher-value engagements aligned to our core capabilities. We continue to invest in the infrastructure, partnerships, and capabilities that will define Space42 in the years to come."

### Delivering Across Four Strategic Pillars and Sectorial Priority

#### Preferred partner for premium geospatial data

- Completed in-orbit testing of Foresight-3, -4, and -5 satellites, developed in partnership with ICEYE and launched in November 2025, with commercial operations set to commence in Q2 2026, reinforcing Smart Solutions' programmatic dual-use capabilities.

- Signed MoU with the International Fund for Houbara Conservation to deploy aerial imaging and unmanned aerial systems for wildlife monitoring and biodiversity protection, leveraging high-resolution imagery and AI analytics.
- Advanced development of Mira Aerospace's ApusNeo18 and next-gen ApusNeo30 High Altitude Platform Systems (HAPS), paving the way for large-scale commercialization.

### **Global leader in geospatial intelligence AI platform and services**

- Continued scaling of the GIQ platform, now available on the Microsoft Azure marketplace, recently enhanced by the addition of new purpose-built applications in the domains of disaster management and infrastructure monitoring as well as in defence and security.

### **Global Non-Terrestrial Connectivity (NTN) leader**

- Continued ramp-up of Thuraya-4 operations, one of the largest geostationary Mobile Satellite Services (MSS) platforms ever produced, underpinned by a USD 700 million 15-year government contract and the successful launch of the majority of the related 16 new products, expected to drive revenue growth starting in 2026.
- Significantly progressed the formation of Equatys, in partnership with Viasat, to provide Direct-to-Device satellite connectivity on a global scale. The standards-based 5G NTN open architecture will serve Mobile Network Operators (MNOs), delivering coverage across remote and underserved areas, supported by over 100 MHz of globally harmonized spectrum, a partner-led commercial model, and a globally scalable architecture.

### **Trusted leader in secure connectivity**

- Supported by a USD 5.1 billion, 17-year government contract, the Al Yah 4 and Al Yah 5 satellite program remains on schedule and budget, with the Spacecraft Preliminary Design Review finalized and the Critical Design Review expected to complete within H1. These next-generation assets will enhance national secure communication capabilities across defense and civil domains, generating USD 300 million of annual revenues from Q4 2026 onward.
- Advancement of non-geostationary (LEO, MEO) broadband capabilities under a new multi-orbit strategy with a sovereign role, to complement Al Yah 4 and Al Yah 5 and support secure communications while adding low-latency NGSO capabilities.

### **Regional leader in autonomous mobility – sectorial priority**

- Signed MoU with Abu Dhabi Mobility, an affiliate of the Department of Municipalities and Transport, to develop a sovereign, integrated mapping platform for Abu Dhabi. The platform will serve as a foundational layer for data-driven decision-making across the transport, infrastructure, environment, and smart city domains.
- Signed MoU with Autonomous A2Z to establish an Abu Dhabi-based entity deploying Level-4 autonomous driving solutions across the Middle East and Africa.

- Signed MoU with Abu Dhabi Police to develop smart security and autonomous vehicle systems, supporting the expansion of AI-enabled mobility solutions whilst contributing to the development of a safe and sustainable smart mobility ecosystem.

## Financial Highlights

<b>Metric</b>	<b>Result</b>
Revenue	USD 116 million
EBITDA	USD 52 million, with 45% margin
Normalized EBITDA	USD 53 million, with 45% margin
Net Profit	USD 5 million, with 4% margin
Cash CapEx	USD 45 million
Cash / Short-Term Deposits	USD 1,024 million
Negative Net Debt	USD 757 million
Net Leverage Ratio	-3.5x
Contracted Future Revenues	USD 6.4 billion

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

### Note

*Normalized EBITDA represents earnings from continuing operations before interest, tax, depreciation, amortization, share of results of equity-accounted investments, adjusted for material non-recurring items to reflect comparable, like-for-like underlying business performance*

**-- 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](http://www.space42.ai); follow us on LinkedIn: [Space42](#)

For investor inquiries, please contact: [ir@space42.ai](mailto: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.*