Space42 Delivers Exceptional H1 2026 Results

- Revenues surge by 15% and normalized EBITDA increases by 12%
- Smart Solutions revenue rises by 14% as strategic transformation gathers pace
- Space Services delivers its strongest H1 performance

Abu Dhabi, UAE, August 6, 2026: Space42, the UAE-based AI-powered SpaceTech company with global reach, today announced its consolidated financial results for the first half of 2026. The company is listed on the Abu Dhabi Securities Exchange under symbol SPACE42 (ISIN: AEE01122B228).

In H1 2026, Space42 delivered a record financial performance, significantly growing revenue and normalized EBITDA while continuing to execute across its four core strategic pillars.

The Group reported revenues of USD 260 million, an increase of 15% year-on-year, underpinned by Space Services' strongest ever performance and accelerating momentum in Smart Solutions.

Space Services grew revenue by 15%, driven by a robust government business including 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 business remains on track to deliver its strongest ever annual performance in 2026.

Smart Solutions more than doubled revenue in Q2, delivering overall H1 revenue growth of 14% compared to prior year, driven by growing government demand for geospatial intelligence and situational awareness, reinforced by sovereign requirements.

Space42 maintained a strong balance sheet, closing the period with a cash balance of over USD 1.1 billion and a substantial backlog of USD 6.3 billion, providing significant capacity to execute its strategy and long-term visibility over future cash flows.

During the period, Space42's share buyback program of up to 2.5% of the Company's issued share capital was approved at the General Assembly meeting. The program is scheduled to start in Q3 2026, subject to approval by the Abu Dhabi Securities Exchange (ADX), and reflects the Company's confidence in its long-term future and its belief that the current share price undervalues the intrinsic value of the business.

Karim Michel Sabbagh, Managing Director of Space42, commented:

"In H1 2026, Space42 delivered an exceptional performance, achieving year-on-year revenue growth of 15%, underpinned by the strength of its government business, rising demand for Earth observation (EO) and geospatial analytics, and disciplined strategic execution. Space Services delivered a record performance, while Smart Solutions accelerated its transformation toward programmatic, higher-value dual-use engagements centered on its core capabilities in EO and geospatial analytics.

Equally important, Space42 demonstrated outstanding operational resilience and business continuity, ensuring uninterrupted execution despite a dynamic operating environment. We enter the second half of the year with strong momentum and renewed confidence, continuing to invest in our four strategic pillars, differentiated capabilities, and focused partnerships that will define Space42's long-term competitive advantage and create enduring value."

Delivering Across Four Strategic Pillars and Sectorial Priority

Premium geospatial data - Global

- Foresight -3, -4, and -5 satellites are now fully operational, further reinforcing Smart Solutions' programmatic dual-use capabilities

- Progressed development of Mira Aerospace's High Altitude Platform Systems (HAPS), by significantly enhancing the ApusNeo18 platform and payloads and commencing manufacturing of the first ApusNeo30 prototype

GeoInt AI-enabled platform and services - Global

- Continued scaling of the GIQ platform, available on the Microsoft Azure marketplace, recently enhanced by automated Foresight constellation data ordering, new AI models and applications, thereby vertically integrating both upstream and downstream dual-use capabilities

- Multiple operationalizations of the GIX platform to serve sovereign requirements and deliver actionable insights

Non-Terrestrial Network services - Global

- Continued ramp-up of Thuraya-4 operations, underpinned by a USD 700 million, 15-year government contract, with new government and commercial applications continuing to launch throughout 2026

- Partnered with Skylo Technologies to successfully test Direct-to-Device (D2D) SMS and SOS services on standard devices through Thuraya-4 with commercial rollout expected by the end of 2026

- Significantly progressed the formation of Equatys, in partnership with Viasat, to provide D2D connectivity on a global scale, using a standards-based 5G Non-Terrestrial-Network open architecture and uniquely supported by over 100 MHz of globally harmonized spectrum

Secure connectivity - Regional

- The Al Yah 4 and Al Yah 5 satellite program remains on schedule and budget, underpinned by the USD 5.1 billion, 17-year government contract. The Critical Design Review is now substantially complete, with the program expected to generate USD 300 million of annual revenues from Q4 2026 onwards

- Advanced LEO/MEO broadband dual-use capabilities articulation under a new multi-orbit strategy to complement Al Yah 4 and Al Yah 5, adding low-latency NGSO connectivity to support secure communications

Autonomous mobility as sectorial priority – Regional

- Progressed the formation of the joint venture with Autonomous A2Z, advancing its legal, governance and commercial structure, towards deployment of Level-4 autonomous driving solutions across the Middle East and Africa

- Signed an agreement with the Integrated Transport Centre (Abu Dhabi Mobility) to develop a national geospatial navigation platform that enhances digital sovereignty and unifies maps and spatial services in Abu Dhabi

Financial Highlights

Metric	Result
Revenue	USD 260 million (15% YoY)
EBITDA	USD 116 million, with 45% margin
Normalized EBITDA	USD 116 million, with 45% margin
Net Profit	USD 18 million, with 7% margin
Cash CapEx	USD 102 million
Cash / Short-Term Deposits	USD 1,151 million
Negative Net Debt	USD 620 million
Net Leverage Ratio	-2.8x
Contracted Future Revenues	USD 6.3 billion

The complete financial disclosures are available in the Investor Relations section of Space42's website at 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; follow us on LinkedIn: Space42

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

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