Satellogic Signs Letter of Intent with O.N.E. Amazon to Support Building the Internet of Forests

April 22, 2024

Satellogic to Provide Earth Observation Data to Help Monitor Rainforest Preservation Efforts

NEW YORK--(BUSINESS WIRE)--Apr. 22, 2024-- Satellogic Inc. (NASDAQ: SATL), a leader in sub-meter resolution Earth Observation ("EO") data collection, today announced that it has signed a letter of intent (the "LOI") with O.N.E. Amazon, a company focused on creating sustainable impact for the environment and investors by using next-generation technology to bring innovation to conservation. The announcement coincides with Earth Day, amplifying the importance of advancing geospatial sciences for planetary health and preservation.

Satellogic will look to support O.N.E. Amazon's creation of the Internet of Forests ("IoF"), a large-scale sensor network that, along with machine intelligence infrastructure, will be used to monitor key variables within the Amazon rainforest.

"Satellogic's mission is to monitor the planet to help solve the Earth's most pressing issues. We understand the importance of initiatives like the O.N.E. Amazon project, and we are happy to support the IoF," said Matt Tirman, President, Satellogic. "Our global, sub-meter resolution satellite constellation allows us to revisit any point on Earth daily and can obtain imagery quickly, allowing maximum responsiveness to any environmental change event."

Today, Tirman will give an overview of Satellogic's capabilities, with a focus on the Amazon rainforest, at the Ronald Reagan Building in Washington, D.C.

"Tokenization of the Amazon rainforest requires a granular assessment of environmental and social conditions within a given area of land. We believe Satellogic's state-of-the-art earth-mapping technology will play a key role in the success of IoF," said Rodrigo Veloso, CEO, O.N.E. Amazon. "The Internet of Forests is intended to ensure reliable measurements of key environmental and social metrics; serve as world-class data collection and storage infrastructure for scientific analysis of forest environments; and enable local communities to better understand how their behavior and the behavior of institutions impact the natural environment within the rainforest."

About O.N.E. Amazon

As a pioneer in the integration of tokenization, technology, financial markets, and sustainability, O.N.E. Amazon develops innovative solutions to environmental challenges. Its mission is to promote economic growth and enhance social well-being through its Impact Fund. The organization targets investments throughout the Amazon rainforest to generate measurable and beneficial environmental and social impacts. O.N.E. Amazon is actively engaged with governments, private landowners, indigenous tribes, NGOs and private enterprise in the Amazon rainforest territories across Bolivia, Brazil, Colombia, Ecuador, Guyana, Peru, Suriname, Venezuela, and French Guiana. Visit www.oneamazon.com.

About Satellogic

Founded in 2010 by Emiliano Kargieman and Gerardo Richarte, Satellogic (NASDAQ: SATL) is the first vertically integrated geospatial company, driving real outcomes with planetary-scale insights. Satellogic is creating and continuously enhancing the first scalable, fully automated EO platform with the ability to remap the entire planet at both high-frequency and high-resolution, providing accessible and affordable solutions for customers.

Satellogic's mission is to democratize access to geospatial data through its information platform of high-resolution images to help solve the world's most pressing problems including climate change, energy supply, and food security. Using its patented Earth imaging technology, Satellogic unlocks the power of EO to deliver high-quality, planetary insights at the lowest cost in the industry.

With more than a decade of experience in space, Satellogic has proven technology and a strong track record of delivering satellites to orbit and high-resolution data to customers at the right price point.

To learn more, please visit: https://satellogic.com

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intends", "may", "might", "plan", "possible", "potential", "predict", "project", "should", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on Satellogic's current expectations and beliefs concerning future developments and their potential effects on Satellogic and include statements concerning Satellogic's strategies, including its plans to redomicile in the U.S., Satellogic's future opportunities and financial performance, and the commercial and governmental applications for Satellogic's technology. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements are provided for illustrative purposes only and are not intended to serve, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Satellogic. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) our ability to generate revenue as expected, (ii) our ability to effectively market and sell our EO services and to convert contracted revenues and our pipeline of potential contracts into actual revenues, (iii) risks related to the secured convertible notes, (iv) the potential loss of one or more of our largest customers, (v) the considerable time and expense

related to our sales efforts and the length and unpredictability of our sales cycle, (vi) risks and uncertainties associated with defense-related contracts, (vii) our ability to scale production of our satellites as planned, (viii) unforeseen risks, challenges and uncertainties related to our expansion into new business lines, (ix) our dependence on third parties to transport and launch our satellites into space, (x) our reliance on third party vendors and manufacturers to build and provide certain satellite components, products, or services, (xi) market acceptance of our EO services and our dependence upon our ability to keep pace with the latest technological advances, (xii) competition for EO services, (xiii) unknown defects or errors in our products, (xiv) risk related to the capital-intensive nature of our business and our ability to raise adequate capital to finance our business strategies, (xv) uncertainties beyond our control related to the production, launch, commissioning, and/or operation of our satellites and related ground systems, software and analytic technologies, (xvi) the failure of the market for EO services to achieve the growth potential we expect, (xvii) risks related to our satellites and related equipment becoming impaired, (xviii) risks related to the failure of our satellites to operate as intended, (xix) production and launch delays, launch failures, and damage or destruction to our satellites during launch and (xx) the impact of natural disasters, unusual or prolonged unfavorable weather conditions, epidemic outbreaks, terrorist acts and geopolitical events (including the ongoing conflicts between Russia and Ukraine, in the Gaza Strip and the Red Sea region) on our business and satellite launch schedules. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of Satellogic’s Annual Report on Form 20-F and other documents filed or to be filed by Satellogic from time to time with the Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Satellogic assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Satellogic can give no assurance that it will achieve its expectations.

View source version on businesswire.com: https://www.businesswire.com/news/home/20240422790695/en/

Investor Relations:
MZ Group
Chris Tyson/Larry Holub
(949) 491-8235
SATL@mzgroup.us

Media Relations:
Satellogic
pr@satellogic.com

Source: Satellogic Inc.