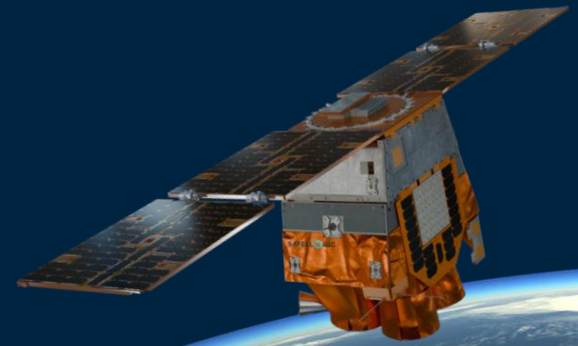
SATELLOGIC®

The Infrastructure to Power Persistent Global Intelligence

Discover · Monitor · Operate



INVESTOR PRESENTATION

October 2026

NASDAQ: SATL

LEGAL DISCLAIMER

Disclaimers and Other Important Information

This presentation (this "Presentation") was prepared solely by, and is being provided by, Satellogic Inc. ("Satellogic" or the "Company") for informational purposes only. By reviewing or reading this Presentation, you will be deemed to have agreed to the obligations and restrictions set out below.

This Presentation and any oral statements made in connection with this Presentation do not constitute an offer to sell, or a solicitation of an offer to buy, or a recommendation to purchase, any securities in any jurisdiction, or the solicitation of any proxy, vote, consent or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of any securities in any jurisdiction where, or to any person to whom, such offer, solicitation or sale may be unlawful under the laws of such jurisdiction. This Presentation does not constitute either advice or a recommendation regarding any securities. The communication of this Presentation is restricted by law; it is not intended for distribution to, or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation.

No representations or warranties, express or implied, are given in, or in respect of, this Presentation. This Presentation is subject to updating, completion, revision, verification and further amendment. Neither Satellogic nor its affiliates have authorized anyone to provide interested parties with additional or different information. No securities regulatory authority has expressed an opinion about the securities of Satellogic, and it is an offense to claim otherwise. To the fullest extent permitted by law, in no circumstances will Satellogic or any of its subsidiaries, shareholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents (including the internal economic models), its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith.

Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with Satellogic or its representatives as investment, legal or tax advice. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of Satellogic. Recipients of this Presentation should each make their own evaluation of Satellogic and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

Industry and Market Data

This Presentation has been prepared solely by Satellogic and includes market data and other statistical information from third-party industry publications and sources as well as from research reports prepared for other purposes. Although Satellogic believes these third-party sources are reliable as of their respective dates, neither Satellogic nor any of its affiliates has independently verified the accuracy or completeness of this information and cannot assure you of the data's accuracy or completeness. Some data is also based on Satellogic's good faith estimates, which are derived from both internal sources and the third-party sources described above. None of Satellogic, its affiliates, nor their respective directors, officers, employees, members, partners, shareholders or agents make any representation or warranty with respect to the accuracy of such information.

Trademarks and Intellectual Property

All trademarks, service marks, and trade names of Satellogic or its affiliates used herein are trademarks, service marks, or registered trade names of Satellogic as noted herein. Any other product, company names, or logos mentioned herein are the trademarks and/or intellectual property of their respective owners, and their use is not alone intended to, and does not alone imply, a relationship with Satellogic, or an endorsement or sponsorship by or of Satellogic. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that Satellogic or the applicable rights owner will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

Additional Information and Where to Find It

This Presentation does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Investors and security holders will be able to obtain free copies of all relevant documents filed or that will be filed with the SEC by Satellogic through the website maintained by the SEC at www.sec.gov. In addition, the documents filed by Satellogic may be obtained by written request to Satellogic at Satellogic USA, Inc., 210 Delburg St., Davidson, NC 28036.

FORWARD-LOOKING STATEMENTS & NON-GAAP MEASURES

Forward-Looking Statements Legend

This Presentation 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. 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 Presentation. 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 Presentation, including but not limited to: (i) our ability to generate revenue as expected, including due to challenges created by macroeconomic concerns, geopolitical uncertainty (e.g., trade relationships), financial market fluctuations and related factors, (ii) our ability to effectively market and sell our EO services and to convert our pipeline of potential contracts into actual revenues, (iii) market acceptance of our Persistent Global Intellignece (PGI) services and our dependence upon our ability to keep pace with the latest technological advances, including those related to artificial intelligence and machine learning, (iv) risks related to the secured convertible notes, (v) the potential loss of one or more of our largest customers, (vi) the considerable time and expense related to our sales efforts and the length and unpredictability of our sales cycle, (vii) risks and uncertainties associated with defense-related contracts, (viii) risks related to our pricing structure, (ix) our ability to scale production of our satellites as planned, (x) unforeseen risks, challenges and uncertainties related to our expansion into new business lines, (xi) our dependence on third parties, including SpaceX, to transport and launch our satellites into space, (xii) our reliance on third-party vendors and manufacturers to build and provide certain satellite components, products, or services and the inability of these vendors and manufacturers to meet our needs, (xiii) our dependence on ground station and cloud-based computing infrastructure operated by third parties for value-added services, and any errors, disruption, performance problems, or failure in their or our operational infrastructure, (xiv) risks related to certain minimum service requirements in our customer contracts, (xv) our ability to identify suitable acquisition candidates or consummate acquisitions on acceptable terms, or our ability to successfully integrate acquisitions, (xvi) competition for EO services, (xvii) risks related to changes in tax laws and regulations, including the "One Big Beautiful Bill Act," (xviii) risks related to changes in trade policy and the related impact on macroeconomic conditions, including further expansions of U.S. export controls and tariffs, as well as related retaliatory actions, (xix) challenges with international operations or unexpected changes to the regulatory environment in certain markets, (xx) unknown defects or errors in our products, (xxi) risks related to the capital-intensive nature of our business and our ability to raise adequate capital to finance our business strategies, (xxii) uncertainties beyond our control related to the production, launch, commissioning, and/or operation of our satellites and related ground systems, software and analytic technologies, (xxiii) the failure of the market for EO services to achieve the growth potential we expect, (xxiv) risks related to our satellites and related equipment becoming impaired, (xxv) risks related to the failure of our satellites to operate as intended, (xxvi) production and launch delays, launch failures, and damage or destruction to our satellites during launch, (xxvii) the impact of natural disasters, unusual or prolonged unfavorable weather conditions, epidemic outbreaks, terrorist acts and geopolitical events (including the new conflicts in Iran and the Middle East) on our business and satellite launch schedules, (xxviii) risks related to our ability to protect our intellectual property critical to the design and function of our satellites and our EO services, and (xxix) the anticipated benefits of our domestication may not materialize. 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 10-K 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.

Non-GAAP Financial Measures

This Presentation includes certain non-GAAP financial measures, including Non-GAAP EBITDA, and Non-GAAP Adjusted EBITDA. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with U.S. GAAP. We define Non-GAAP EBITDA as net loss excluding interest income, net, income taxes, depreciation and amortization, Non-GAAP Adjusted EBITDA as Non-GAAP EBITDA further adjusted for other (expense) income, net, changes in the fair value of financial instruments, and stock-based compensation, and Non-GAAP Adjusted Operating Cash Flow as net cash used in operating activities adjusted for proceeds from the sale of in-orbit satellites. As of January 1, 2026, we updated our methodology to exclude interest income from EBITDA and Adjusted EBITDA to align our reporting with industry peers; the prior period has been recast using the updated methodology. We use these non-GAAP measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons, and we believe they provide analysts, investors and management with helpful information regarding the underlying operating performance and cash generation of our business by removing the impact of items we believe are not reflective of that performance. There are limitations to the use of non-GAAP financial measures, and other companies may define these terms differently, so comparisons may not be accurate. A reconciliation of Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, and Non-GAAP Adjusted Operating Cash Flow to the most directly comparable GAAP measures (net loss and net cash used in operating activities) is included in this Presentation. The Company defines "Backlog" as its Remaining Performance Obligations (RPO) as defined under US GAAP (ASC 606).

THE INFLECTION IS UNDERWAY

Sovereign demand,
platform adoption,
and financial performance
are accelerating
simultaneously.



Fiery Cross Reef, Spratly Islands
Strategic Airfield and Maritime Operations Hub

SATELLOGIC®

FINANCIAL PERFORMANCE: Q2 2026

+259%
REVENUE YoY GROWTH
Q2 Total $15.9M

$0.3M
OPERATING INCOME
first positive quarter +$6.6M YoY

$2.8M
ADJ. EBITDA
first positive quarter +$6.7M YoY

$112.8M
CASH & EQUIVALENTS
vs. $94.4M at YE 2025

$80.7M
REMAINING PERF. OBLIGATIONS (RPO)
as of Q2 2026

82%
GROSS MARGIN
Q2 2026 – (excludes depreciation)

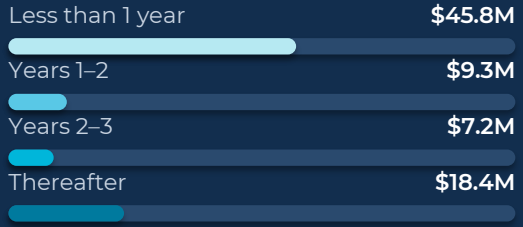
REVENUE BY BUSINESS LINE



REVENUE BY GEOGRAPHY



RPO RECOGNITION PROFILE: $80.7M



GAAP net loss $(20.0)M — includes $(19.7)M non-cash change in fair value of financial instruments.

Source: Q2 2026 10-Q; Q2 2026 Earnings Presentation; FY2025 10-K. See appendix for reconciliation of non-GAAP measures to US GAAP.

SATELLOGIC

POWERFUL MOMENTUM

Q2 2026 PROOF POINTS AND MOMENTUM

1. Sovereign & Defense Wins Accelerating

- **Portugal CEiiA:** first of two satellites delivered ($18M program)
- **May 2026: >$18M international defense agreement** — one-year persistent EO with full-scale path
- **Apr 2026: Secured $12M** in-orbit NewSat contract and full transfer of ownership to a sovereign defense customer

2. Product & Platform Inflection

- **SynMax & SpaceKnow partnerships** — AI-powered geospatial products on the PGI platform
- **Merlin: October 2026 launch on track**; H1 2027 full ops — fully funded
- **Operating one of the largest high-resolution commercial constellations** — delivering high-resolution, high-revisit and continuous coverage for Persistent Global Intelligence

3. Financial Inflection

- **Q2 revenue +259% YoY to $15.9M**; H1 revenue +181% to $22.0M
- **First positive operating income, $0.3M and Adj. EBITDA, $2.8M** — first in company history
- **$112.8M cash; $80.7M RPO; 82% gross margin***
- **$12M convertible notes converted** — principal reduced from $30M to $18M

4. Strategic & Institutional Validation

- **LTG (Ret.) Michael E. Williamson** joined the board as independent director (Jun 2026)
- **VADM (Ret.) Frank D. "Trey" Whitworth, former Director of the NGA** — appointed President (Sept 2026)
- **Four senior sales leaders added** — Matt Clark, Brett Davis, Jonathan Lee, and Jamil Kawar

WHY NOW

50+ sovereigns now fund dedicated military space budgets.

Sales cycles compressed from years to months — NATO allies committed to 5% GDP defense by 2035.

Vertically integrated, flight-proven sub-meter platform at commercial scale.

Aleph Observer delivers sub-meter EO at scale today; Merlin extends the advantage.

Commercial momentum building — first positive quarter, growing pipeline.

GAAP net loss $(20.0)M — includes $(19.7)M non-cash change in fair value of financial instruments.
*Source: Q2 2026 10-Q; company press releases; SpaceNews (Oct 2024); NATO Hague Summit Declaration (Jun 2025). *Gross margin excl. depreciation. See appendix for GAAP reconciliation.*

THE MARKET IS TRANSITIONING QUICKLY BASED ON DEMAND

LEGACY EARTH OBSERVATION

REQUEST

"Get me an image of X."

OUTPUT

Fragmented snapshots

CONSTRAINT

Breaks in cadence

BUYER

Procures images, transactionally

LEGACY TAM

Small-area, prescribed tasking —
Imagery as a deliverable.

PERSISTENT GLOBAL INTELLIGENCE

REQUIREMENT

"Identify & monitor X continuously."

OUTPUT

Uninterrupted signal streams

VALUE

Assured situational awareness

BUYER

Operates a monitoring program

PGI TAM

Global, persistent monitoring —
Intelligence as an always-on feed.



Port of Koper, Slovenia
Critical Adriatic Port Supporting European Supply Chains

We build the infrastructure to power Persistent Global Intelligence: continuous, proactive awareness of the places, assets, and activities that matter.

MARKET POSITIONING: KEY POINTS OF DIFFERENTIATION



Best In Class Technology Stack

Full-stack, mission-optimized constellation. Broad-area discovery to high-confidence verification.



Radical Cost Leadership

Vertical integration + patented optics. Structurally lower cost per image at greater capacity than legacy providers.



Sovereign Solutions

Dedicated capacity for allied governments. Rapid deployment and sovereign-controlled operations.



AI-Accelerated, On the Ground & In Orbit

Onboard AI collapses the ground loop. Billions of pixels to immediate signal — hours to seconds.

Source: Management internal analyses and estimates.

EVOLVING CUSTOMER ENGAGEMENT

A land-and-expand path — from on-demand imagery to a fully sovereign space capability.

ENTRY POINT

Imagery Access

On-demand collection and archive imagery for fast, flexible access to the data you need — delivering immediate operational value and laying the foundation for persistent monitoring.

EXPANSION

Persistent Monitoring

Subscription-based monitoring with dedicated constellation capacity, delivering continuous awareness, analytics-driven insights, and recurring intelligence for mission-critical locations.

STRATEGIC PARTNERSHIP

Sovereign Intelligence

Build a sovereign space capability through dedicated satellites and national space infrastructure — full control over collection capacity, mission priorities, and long-term technological independence.

How This Model Scales

- Vertical Integration
- Manufacturing Control
- Proven Flight Heritage
- Scalable Constellation Architecture

Persistent Global Intelligence Infrastructure

The foundation for persistent intelligence operations.

Ongoing decision advantage comes from infrastructure that is scalable, secure, reliable, and able to evolve as the market moves.



THE INFRASTRUCTURE BEHIND PERSISTENT INTELLIGENCE

GLOBAL AWARENESS



Merlin | 1 m class

Launched October 2026

See Everything, Every Day.

Daily global remapping creates a persistent baseline for change detection, anomaly cueing, and early warning.

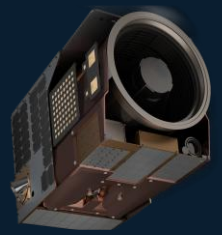
OPERATIONAL DETAILED MONITORING

NewSat Mark V & VI | 50 cm GSD

Operational

Persistent Monitoring at Scale.

Tip and cue our constellation for continuous awareness across thousands of sites, assets, and areas of interest.

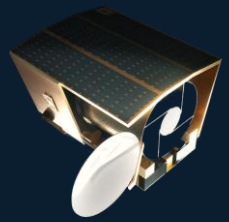


NextGen | 30 cm class

In Development

Confirm. Characterize. Act.

High-resolution collection to verify activity, characterize change, and support decision-making.



PERSISTENT GLOBAL INTELLIGENCE

On-Demand Tasking

Targeted collection over priority areas with high-resolution imagery

Precision

Sub-meter, task-specific collection for high-confidence intelligence and verification

Speed

Rapid tasking and delivery aligned to operational timelines

Flexibility

Agile collection that adapts to shifting priorities and emerging areas of interest

PRODUCT PORTFOLIO

Integrated solutions spanning collection, monitoring, analytics, and sovereign infrastructure.



Doraleh Port, Djibouti
PLA Overseas Support Base and Adjacent Port Infrastructure

DATA & ANALYTICS

From reactive tasking to persistent intelligence.

WHAT WE DELIVER

ON-DEMAND TASKING

High-resolution multispectral tasking
with global coverage and industry-leading capacity.

50cm SR | 4-band R,G,B,NIR | Up to 7 daily revisits | From $8/km²

ALEPH OBSERVER — PERSISTENT MONITORING

Always-on intelligence across hundreds or thousands of sites. Shifts operations from reactive tasking to comprehensive visibility — no tasking queues, no reprioritization, no gaps.

Daily revisit | Embedded AI | Subscription model | Theater-scale coverage

MULTISPECTRAL + SUPER RESOLUTION

True multispectral imagery at native resolution on all bands — no pan-sharpening quality degradation. Post-processed to 50cm.

70cm native GSD | 50cm SR post-processing | 6.7km swath | CE90 10m

WHY WE WIN

CAPABILITY	LEGACY	SATELLOGIC
Cost per scene / km²	Costly	✓ **Industry-leading**
Daily Capacity	Constrained	✓ **Order-of-magnitude advantage**
Persistent Monitoring	Limited / None	✓ **Theater-scale coverage**
Pan-sharpening	Required	✓ **Not needed — native multispectral**
Export Restrictions	ITAR-constrained	✓ **Non-ITAR by design**

GO-TO-MARKET

Direct to customer (Aleph Observer subscriptions) and strategic distribution agreements (Vantor, Suhora).

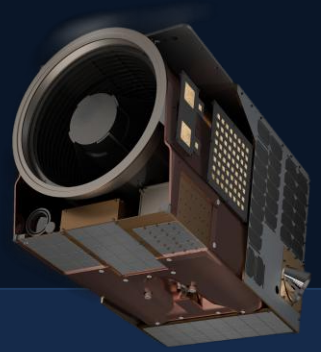
STRATEGIC PARTNERS & KEY CUSTOMERS

NGA	NASA	Allied Govts	Palantir	Vantor

Source: Company public pricing disclosures; company press releases; management internal analyses and estimates.

SPACE SYSTEMS

Capital efficient, proven, high-quality Earth observation satellite missions.
Fastest purchase-to-orbit for sub-meter optical satellites.



THE OFFER

DELIVERY	Flexible, including in-orbit transfer
RESOLUTIONS	30cm, 50cm, 70cm, 1m
INCLUDES	Launch, mission operations, training, transfer
EXPORT STATUS	Non-ITAR by design — simplified export for allied nations
CUSTOMIZATION	Additional payload bay; in-country AIT facility support
GROUND SEGMENT	Customer-selected stations, cloud/on-prem data processing

PROVEN GLOBAL FOOTPRINT

United States
Navy Slingshot Program

Europe
Portugal — CEiiA ($18M) · Albania extension

Asia-Pacific
India (TATA/Suhora) · Malaysia (Uzma) · Taiwan (TASA)

Australia
HEO Partnership — first sovereign sub-meter EO

Sovereign Defense
Undisclosed sovereign customer — $12M in-orbit NewSat (Apr 2026)

Deployment and Operational Track Record: 55+ Satellites Launched · 10+ Years In-Orbit Heritage

Source: Company press releases; management internal analyses and estimates.

COMPETITIVE OVERVIEW

DIMENSIONS	DATA & ANALYTICS	SPACE SYSTEMS
LANDSCAPE	A leading commercial provider combining resolution, revisit, and continuous capture at global scale.	Vertically integrated, non-ITAR by design platform — bus, payload, operations, and training.
DEMAND	NATO allies committed to 5% GDP defense spending by 2035, expanding ISR and space investment.	50+ sovereigns now fund dedicated military space budgets.
MARKET	Persistent Global Intelligence — on-demand monitoring of any point on Earth.	Government + commercial space operators have tripled since 2018.

Positioned for the persistent-monitoring transition — commercial-grade economics, sovereign-grade optionality.

Source: Euroconsult/Novaspace market reports; SpaceNews (Oct 2024); NATO public communiqués; management internal analyses and estimates.

POSITIONED FOR THE NEXT PHASE OF GROWTH

Leadership, governance,
and operational execution



Yulin Naval Base, Hainan Island, China
CV-17 Shandong docked at berth

EXECUTIVE LEADERSHIP TEAM



EMILIANO KARGIEMAN
CEO & Founder



VICE ADMIRAL FRANK D. "TREY" WHITWORTH, USN (RET.)
President



ALAN KHARSANSKY
CTO



GERARDO RICHARTE
Chief Architect & Founder



CAITLIN KONTGIS
Chief of Staff



RYAN DRIVER
SVP, Strategy & Corporate Development



GONZALO CASTILLO
VP of Product & Customer Success



JEFFREY KERRIDGE
SVP of Global Sales



LORRI KOHLER
SVP, Operations



DUSTIN GREER
Interim CFO & SVP, Corporate Controller



NOAH BENZ
SVP, General Counsel

BOARD OF DIRECTORS



STEVEN T. MNUCHIN
Founder and Managing Partner, Liberty Strategic Capital



GEN. JOSEPH F. DUNFORD JR. (RET.)
Senior Managing Director, Liberty Strategic Capital



LTG MICHAEL E. WILLIAMSON (RET.)
Global Strategic Advisor, Lockheed Martin



KELLY KENNEDY
Chief Financial Officer, Willow Innovations



TOM KILLALEA
Former President, Aoinle



MIGUEL GUTIÉRREZ
Founder, The Rohatyn Group



TED WANG
Partner, Cowboy Ventures



EMILIANO KARGIEMAN
CEO & Board Director, Satellogic

KEY TAKEAWAYS

1. **Financial Inflection Achieved:** Record Q2 revenue and positive Adjusted EBITDA prove the operating leverage of our business model.
2. **The PGI Market Shift:** The industry is moving from transactional imagery to always-on monitoring. Satellogic builds, owns, and operates the infrastructure that unlocks persistent intelligence, rather than merely selling transactional access to point-in-time outputs.
3. **Vertical Integration is our Moat:** In-house design, manufacturing, and constellation management make persistent, theater-scale coverage economically accessible for our customers.
4. **Merlin.01 is in Orbit:** Merlin.01 launched October 1, 2026. Our fully funded constellation is on track for full operational capacity in H2 2027, remapping the Earth daily at 1m-class resolution.
5. **Capitalized & Validated:** $112.8M cash, reduced debt, five sell-side analysts with Buy ratings, and premier defense leadership, including former NGA Director Trey Whitworth as President.

*Source: Q2 2026 10-Q; Q2 2026 Earnings Release; company press releases; sell-side research; management internal analyses. *Exclusive of depreciation.*

NASDAQ: SATL

Satellogic Inc.

FINANCIAL SNAPSHOT · AS OF JUNE 30, 2026 (Q2 CLOSE)

Share Price (52-Wk)	$1.26 – $12.00
Market Cap (52-Wk)	$0.18B – $1.72B
Avg. Daily Volume (90 day avg.)	10.5M shares
Shares Outstanding	153.72M (Class A + B)
2Q 2026 Revenue	$15.9M (+259% YoY)
2Q 2026 Adj. EBITDA	$2.8M (first positive qtr)
2Q 2026 Gross Margin	82%
Cash & Equivalents	$112.8M
Non-Cancellable RPO	$80.7M as of Q2 2026

Source: Q2 2026 10-Q; FY2025 10-K; market data as of June 30, 2026. Consensus rating and average price target compiled by Satellogic from published sell-side research as of July 2, 2026. Satellogic does not endorse or adopt any analyst's estimates, projections or price targets.

ANALYST COVERAGE & CAPITAL MARKETS

CONSENSUS RATING

BUY **5 of 5 Sell-Side Firms**

AVG PRICE TARGET *(as of July 2, 2026)*

$10.20

Range $9.00 – $11.00

5 SELL-SIDE FIRMS COVERING SATL

Cantor Fitzgerald
Craig-Hallum
Northland Capital Markets
Roth Capital Partners
Freedom Capital

INDEPENDENT RESEARCH FIRM

Quilty Space

NASDAQ: SATL

INVESTOR RELATIONS

Satellogic Inc.

ir@satellogic.com

IR AGENCY

MZ Group — Chris Tyson / Larry Holub
SATL@mzgroup.us · (949) 491-8235

MEDIA RELATIONS

Satellogic Inc.

pr@satellogic.com
www.satellogic.com

RECONCILIATION OF NON-GAAP MEASURES: ADJUSTED EBITDA TO US GAAP

(in thousands of U.S. dollars)	Q2 2026	Q2 2025
Net loss available to stockholders	$(20,049)	$(6,652)
Interest income, net (2)	(1,003)	(285)
Income tax (benefit) expense	1,939	(40)
Depreciation	1,145	1,848
Non-GAAP EBITDA	$(17,968)	$(5,129)
Change in fair value of financial instruments	19,679	312
Other expense (income), net [1]	(300)	380
Stock-based compensation	1,433	576
Non-GAAP Adjusted EBITDA	$2,844	$(3,861)

(1) Other expense (income), net includes foreign exchange gain or loss and other non-operating income and expenses not considered indicative of our ongoing operational performance.
(2) As of January 1, 2026, the Company updated its methodology to exclude interest income from EBITDA and Adjusted EBITDA; the prior period has been recast.