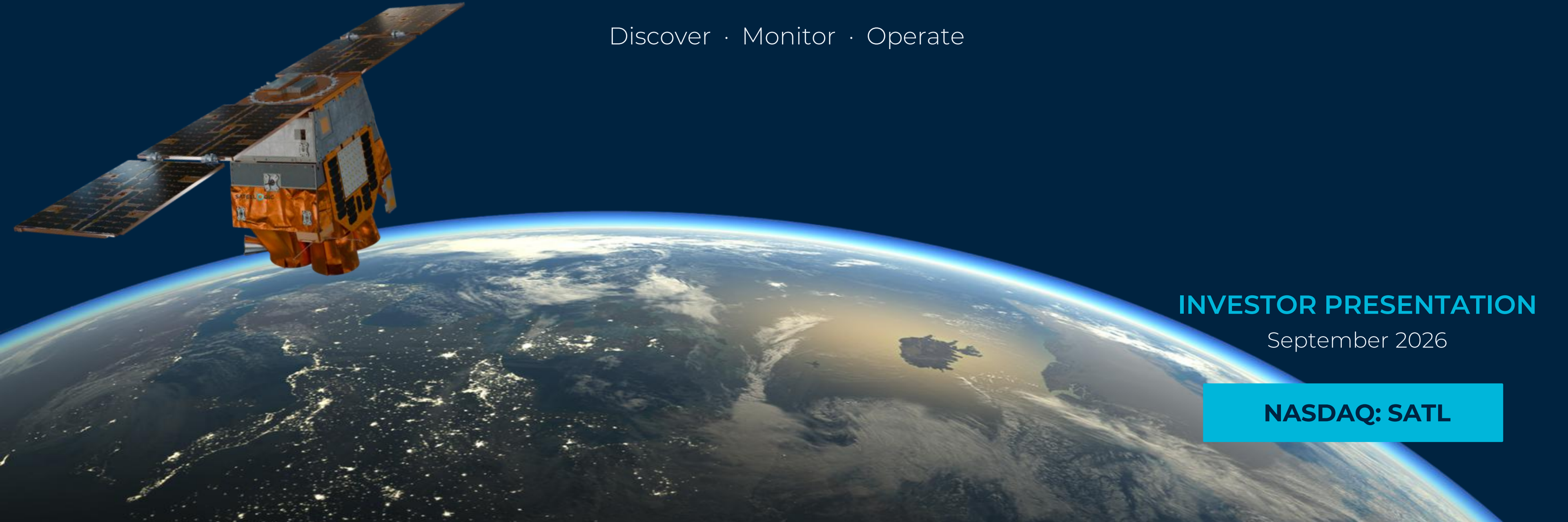
SATELLOGIC®

The Infrastructure to Power
Persistent Global Intelligence

Discover · Monitor · Operate



INVESTOR PRESENTATION

September 2026

NASDAQ: SATL

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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 Intelligence (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

Data & Analytics	$7.1M · 45%
Space Systems	$8.8M · 55%

REVENUE BY GEOGRAPHY

Europe	$9.2M · 58%
MENA	$3.6M · 22%
Americas	$2.3M · 14%
APAC	$0.9M · 6%

RPO RECOGNITION PROFILE: $80.7M

Less than 1 year	$45.8M
Years 1–2	$9.3M
Years 2–3	$7.2M
Thereafter	$18.4M

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.

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**; H2 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)
- **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.

Why This Model Scales

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

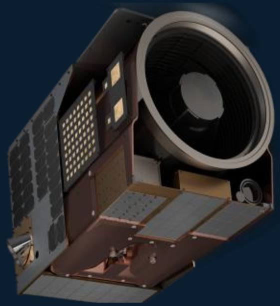
Persistent Global Intelligence Infrastructure

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

OPERATIONAL MONITORING



NewSat Mark V & VI | 50 cm GSD

Operational

Persistent Monitoring at Scale.

Continuous awareness across thousands of sites, assets, and areas of interest.

GLOBAL AWARENESS

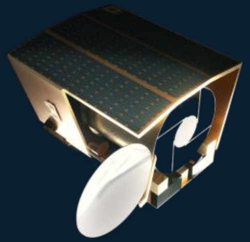
Merlin | 1 m class

Launching October 2026

See Everything, Every Day.

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

PRECISION COLLECTION



NextGen | 30 cm class

In Development

Confirm. Characterize. Act.

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

MERLIN: ON SCHEDULE FOR OCTOBER 2026 LAUNCH WINDOW

Merlin-01 fully integrated in the Satellogic cleanroom, July 2026

FLIGHT HARDWARE

Merlin-01 fully integrated in our facility on our flight-proven NewSat line.

QUALIFICATION COMPLETE

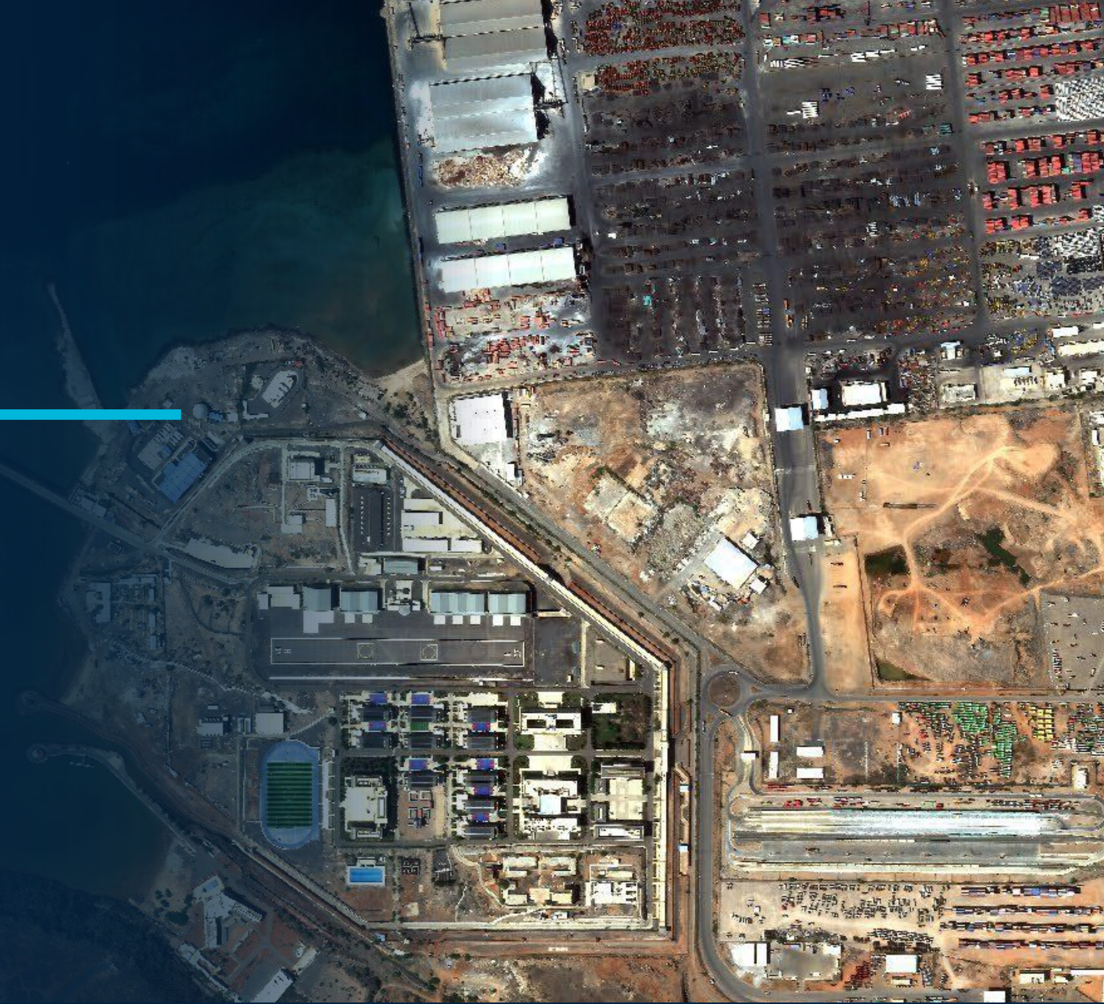
Passed thermal-vacuum, vibration, and functional testing; ready to ship to launcher.

LAUNCH ON TRACK

Initiates deployment of our daily global baseline detection and mapping layer.

Product Portfolio

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



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

SATELLOGIC

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).

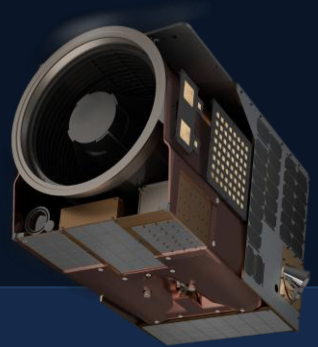
STRATEGIC PARTNERS & KEY CUSTOMERS

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

CAITLIN KONTGIS
Chief of Staff

DUSTIN GREER
Interim CFO &
SVP, Corporate Controller

GERARDO RICHARTE
Chief Architect & Founder

RYAN DRIVER
SVP, Strategy &
Corporate Development

ALAN KHARSANSKY
CTO

JEFFREY KERRIDGE
SVP of Global Sales

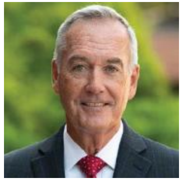
LORRI KOHLER
SVP, Operations

GONZALO CASTILLO
VP of Product &
Customer Success

NOAH BENZ
SVP, General Counsel

BOARD OF DIRECTORS & SENIOR ADVISORS

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



GEN.
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Global Strategic Advisor,
Lockheed Martin

KELLY KENNEDY
Chief Financial Officer,
Willow Innovations

TED WANG
Partner, Cowboy Ventures

TOM KILLALEA
Former President, Aoinle

MIGUEL GUTIÉRREZ
Founder, The Rohatyn Group

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. **Fully Funded to Global Awareness:** On track for its October 2026 launch window, our Merlin constellation is fully funded to deliver daily, whole-world continuous awareness.

5. **Capitalized & Validated:** $112.8M cash, reduced debt, five sell-side analysts with Buy ratings, and premier defense governance.

*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

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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.