



ADDVALUE'S IDRS COMMITMENT TO CAPELLA SPACE'S REVISED SPACE LAUNCH SCHEDULE IS ON TRACK DESPITE THE GLOBAL COVID-19 PANDEMIC

The Board of Directors (the "**Board**") of Addvalue Technologies Ltd (the "**Company**"), and together with its subsidiaries, the "**Group**") refers to the 13 May 2020 SpaceNews' article entitled "Capella to supply US Navy with airborne imagery". Therein, it was mentioned that Capella Space Inc ("**Capella Space**") had entered into a contract with the US Navy to provide Synthetic Aperture Radar ("**SAR**") imagery and analytic services, though the Covid-19 pandemic had disrupted the supply chain of Capella Space and resulted in the delay of some of its scheduled launches. A copy of the said article is attached herewith for ease of reference.

The Board is pleased to inform that the Group has delivered the flight IDRS terminals to cover the rescheduled launches of Capella Space in 2020. Since the circuit breaker measures imposed in Singapore on 4 April 2020, the Group has implemented its own business continuity measures and is able to meet its further delivery commitments according to the revised Capella Space's launch schedules in 2020 and 2021.

We continue to look forward with high anticipation and great excitement to the commercialisation of our IDRS terminal via the launch of Capella Space's LEO constellation. Notwithstanding the possible global economic slowdown expected as a result of the Covid-19 pandemic, we are particularly pleased that the outbreak has not reduced the interest of our existing and potential customers in our IDRS.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
2 June 2020

Capella to supply U.S. Navy with airborne imagery

by [Debra Werner](#) — May 13, 2020



Capella is gathering airborne imagery to test its synthetic aperture radar, data processing and delivery services. This is a Capella image of the Dow Chemical Plant in Pittsburg, California. Credit: Capella Space

SAN FRANCISCO — Capella Space announced a contract May 13 to provide airborne synthetic aperture radar (SAR) imagery and analytics services to the U.S. Navy.

Capella, a San Francisco startup focused on establishing a constellation of SAR satellites, is not planning to offer airborne imagery as a product line. Instead, the airborne campaign is “a stepping stone” in Capella’s campaign to deliver satellite imagery to the Navy, said Payam Banazadeh, Capella CEO and founder, told *SpaceNews*.

The new contract is Capella’s first with the U.S. Navy. Capella previously announced a [U.S. Air Force Small Business Innovation Research contract](#) in November and a [National Reconnaissance Office study contract](#) in December.

Through airborne SAR campaigns, Capella is testing its radar, data processing and delivery services.

“Our first intention for collecting airborne data was to test out our own equipment and systems,” Banazadeh said. “It goes through the same processing pipeline as the satellite imagery, the same hardware, same software.”

As Capella shared imagery captured by its airborne platform, customers requested imagery of specific locations of interest.

Through airborne imagery “customers get early access to Capella data,” Banazadeh said. When the satellite imagery is available, it will flow into the same data pipeline, he added.

Prior to the COVID-19 pandemic, Capella planned to launch seven satellites in 2020. However, the pandemic has disrupted its supply chain and delayed some launches. As a result, some launches originally scheduled for 2020 are likely to occur in 2021, Banazadeh said.

Capella is cutting costs but has not conducted any “massive layoffs” related to COVID-19, Banazadeh said. Instead, the firm has cut costs “across the company.”

In some cases, Capella is still hiring. Dan Connors, former GeoEye vice president and deputy general counsel, is joining Capella this week, Banazadeh said.

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