



ADDVALUE SIGNS A NEW IDRS CUSTOMER

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”), and together with its subsidiaries, the (“**Group**”) is pleased to announce that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (“**AVI**”), has received commitment from another New Space LEO satellite operator to use AVI’s Inter-satellite Data Relay Service (IDRS) in its upcoming multi-satellite constellation. This new customer is engaged in the business of designing and operating a multi-LEO-satellite constellation, and AVI’s IDRS will serve as the communications backbone of the constellation in its provision of data services to commercial and government entities.

As a demonstration of its commitment to IDRS, the new customer has placed an initial order for AVI’s supply of IDRS hardware and provision of airtime to support its LEO constellation operations. The first satellite in the constellation of LEO satellites of the new customer is to be launched in 2021. This constellation is the fourth in the list of the Group’s confirmed IDRS customers. Due to non-disclosure obligations, the Company is constrained from disclosing further details at this time; AVI plans to release further details on this IDRS order as soon as it is free of the non-disclosure obligations.

Despite the prevailing global Covid-19 pandemic, economic activities in the New Space have responded well, albeit with some delays in roll out. The Company is pleased with the progress made by its IDRS-Related Business thus far. Most significant is the successful commissioning of IDRS service on Sequoia, the first of the constellation of SAR satellites of Capella Space (“**CS**”) in November 2020, which is soon to be followed by CS’s subsequent launches of new satellites embedded with our IDRS terminals.

The Company is presently in advanced commercial discussions with several operators of multiple LEO satellite constellations, and it expects to receive a significant number of IDRS related orders in the coming year. The IDRS hardware sales and associated airtime revenue of the Group should grow at an accelerated pace starting from early 2021.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
21 December 2020