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BlackSky Increases Capacity as Latest Satellite Enters Commercial Operations

Company Ships Two Additional Satellites to Launch Facility, Reinforcing its Speed to Space and Rapid Delivery of First-to-Know Insights

HERNDON, Va.--(BUSINESS WIRE)-- [BlackSky](#), a leading provider of real-time geospatial intelligence and global monitoring services that recently announced a planned business combination with [Osprey Technology Acquisition Corp.](#) (NYSE: [SFTW](#)), today shared that its BlackSky 7 satellite completed the commissioning process and entered full commercial operations within two weeks of launch. This latest satellite was launched at 22:30 UTC on March 22, 2021, delivered first insights and began limited commercial operations less than 24 hours later. Further, the company today revealed two additional BlackSky satellites have been shipped to a launch facility in New Zealand for its next planned launch mission with Rocket Lab named "Running out of Toes" scheduled for May 2021.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210419005025/en/>

Using high-revisit satellite imagery, BlackSky's Spectra AI has detected the utilization of major facilities at Tokyo's Haneda Airport. Parking spaces shown in green are rarely used, while red indicates frequent occupancy. BlackSky customers can also understand inflow/outflow of cargo and monitor airline maintenance activity. (Photo: Business Wire)

BlackSky's enhanced commissioning capabilities showcase advanced levels of automation and asynchronous system

evaluations that allow rapid integration of new satellites into its constellation. These features streamline the company's ability to rapidly grow the space sensor network and extend capacity to deliver real-time intelligence with average one-hour, dawn-to-dusk imaging revisit rates and average 90-minute delivery times.

"With our latest launch, our customers are witnessing how we have built the infrastructure for delivering on-demand geospatial intelligence capacity," said Brian E. O'Toole, CEO of BlackSky. "These investments in our delivery infrastructure enable customers to access real-time situational awareness, and ensure they have access to first-to-know insights about the things that matter most to them."

BlackSky previously announced launch plans with Rocket Lab to deploy eight additional satellites in 2021. The company expects to have 14 satellites on orbit by the close of the year. BlackSky seeks to build its constellation to 30 high-resolution multi-spectral satellites capable of monitoring the most important locations on Earth every 30 minutes, day or night.

About BlackSky Holdings, Inc.

BlackSky is a leading provider of real-time geospatial intelligence. BlackSky monitors

activities and facilities worldwide by harnessing the world's emerging sensor networks and leveraging its own satellite constellation. BlackSky processes millions of data elements daily from its constellation as well as a variety of space, IoT, and terrestrial based sensors and data feeds. BlackSky's on-demand constellation of satellites can image a location multiple times throughout the day. BlackSky monitors for pattern-of-life anomalies to produce alerts and enhance situational awareness. BlackSky's monitoring service, Spectra AI, is powered by cutting-edge compute techniques including machine learning, artificial intelligence, computer vision, and natural language processing. BlackSky's global monitoring solution is available via a simple subscription and requires no IT infrastructure or setup. On February 17, 2021, BlackSky entered into a definitive agreement for a business combination (the "Merger Agreement") with [Osprey Technology Acquisition Corp.](#) ("Osprey") (NYSE: [SFTW](#)) that would result in BlackSky becoming a publicly listed company. For more information visit www.blacksky.com.

About Osprey

Osprey is a special purpose acquisition company, or SPAC, that was established as a collaboration between investment firms HEPCO Capital Management, led by Jonathan and Edward Cohen, and JANA Partners, led by Barry Rosenstein and with its SPAC initiative led by JANA Partner David DiDomenico, who serves as Osprey's CEO, President, and Director. Osprey was formed to consummate a transaction with one or more transformative companies that have developed innovative software delivery platforms. For more information visit www.osprey-technology.com.

Cautionary Statement Regarding Forward-Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transactions between Osprey and BlackSky. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. 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. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including but not limited to: (i) the risk that the transactions may not be completed in a timely manner or at all, which may adversely affect the price of Osprey's securities, (ii) the risk that the transactions may not be completed by Osprey's Business Combination deadline and the potential failure to obtain an extension of the Business Combination deadline if sought by Osprey, (iii) the failure to satisfy the conditions to the consummation of the transactions, including the adoption of the Merger Agreement by the stockholders of Osprey, the satisfaction of the minimum trust account amount following redemptions by Osprey's public stockholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third-party valuation in determining whether or not to pursue the proposed transactions, (v) the inability to complete the PIPE Investment, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, (vii) the effect of the announcement or pendency of the transactions on BlackSky's business relationships, operating results, and business generally, (viii) risks that the proposed transactions disrupt current plans and operations of BlackSky, (ix) the outcome of any legal proceedings that may be instituted

against BlackSky or against the Osprey related to the Merger Agreement or the proposed transactions, (x) the ability to maintain the listing of Osprey's securities on a national securities exchange, (xi) changes in the competitive and regulated industries in which BlackSky operates, variations in operating performance across competitors, changes in laws and regulations affecting BlackSky's business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transactions, and identify and realize additional opportunities and (xiii) the effects of natural disasters, terrorist attacks and the spread and/or abatement of infectious diseases, such as COVID-19, on the proposed transactions or on the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transactions. 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 Osprey's registration on Form S-1 (File No. 333-234180), the registration statement on Form S-4 discussed below and other documents filed by Osprey from time to time with the SEC. 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 Osprey and BlackSky assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Osprey nor BlackSky gives any assurance that either the Osprey or BlackSky, or the combined company, will achieve its expectations.

Additional Information and Where to Find It

This document relates to the proposed transactions between Osprey and BlackSky. This document 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. Osprey intends to file a registration statement on Form S-4 with the U.S. Securities and Exchange Commission (the "SEC"), which will include a document that serves as a prospectus and proxy statement of Osprey, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all Osprey stockholders. Osprey also will file other documents regarding the proposed transactions with the SEC. Before making any voting or investment decision, investors and security holders of Osprey are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transactions as they become available because they will contain important information about the proposed transactions.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Osprey through the website maintained by the SEC at www.sec.gov.

The documents filed by Osprey with the SEC also may be obtained free of charge at Osprey's website at <https://www.osprey-technology.com/> or from Osprey upon written request to 1845 Walnut Street, Suite 1111, Philadelphia, Pennsylvania 19103.

Participants in Solicitation

Osprey and BlackSky and their directors and executive officers may be deemed to be participants in the solicitation of proxies from Osprey's stockholders in connection with the proposed transactions. Osprey's stockholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Osprey in Osprey's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, which was filed with the SEC on March 6, 2020, and in Osprey's registration statement on Form S-4, which is expected to be filed by Osprey with the SEC in connection with the business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Osprey's stockholders in connection with the proposed business combination is set forth in the proxy statement/prospectus on Form S-4 for the proposed business combination, which is expected to be filed by Osprey with the SEC in connection with the business combination.

A list of the names of such directors and executive officers and information regarding their interests in the transactions will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

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

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