

# BlackSky Secures Investment from Palantir and Enters into Multi-Year Strategic Partnership Following Successful Pilot Project

*Collaboration to Expand Delivery of High-Resolution Imagery and Deep Analytics*

HERNDON, Va.--(BUSINESS WIRE)-- [BlackSky Holdings, Inc.](#) ("BlackSky"), a leading technology platform providing real-time geospatial intelligence and global monitoring, announced today that [Palantir Technologies Inc.](#) (NYSE: PLTR) has committed to making an equity investment in BlackSky, which is scheduled to close after the completion of BlackSky's business combination with Osprey Technology Acquisition Corp ("Osprey"). Following the successful completion of a [joint pilot program](#) between BlackSky and Palantir, this investment signifies the strengthening of a strategic collaboration that will enable BlackSky to further extend its capabilities and meet the increasing demand for global monitoring services from its and Palantir's customers.

This press release features multimedia. View the full release here:  
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BlackSky Imagery Integrated into Palantir Foundry (Graphic: Business Wire)

Through the pilot project, BlackSky automatically

delivered insights and intelligence to Palantir customers within minutes of collection, without any human interaction. The ability to quickly deliver worldwide intelligence that can inform proactive strategic decision-making introduces a significant advantage in time-sensitive operations.

"This collaboration further enables BlackSky to put the power of real-time intelligence in the hands of the user by allowing Palantir customers to directly task our satellites, reduce decision-making timelines and increase the delivery of on-demand insights," said Brian E. O'Toole, CEO of BlackSky. "Our partnership with Palantir will accelerate our go-to-market plan, expanding our pipeline of commercial and government customers around the world."

To extend the benefits demonstrated by the pilot project, BlackSky also has entered into a multi-year software subscription agreement with Palantir to access Palantir Foundry, an enterprise platform run by Palantir. BlackSky will offer a combined solution that integrates Spectra AI with Palantir Foundry to expand the delivery of high-resolution imagery and deep analytics to customers worldwide. The capabilities of the combined solution were successfully demonstrated in a series of exercises with experienced geospatial intelligence customers earlier this year.

Through the collective capabilities of BlackSky and Palantir, this collaboration increases access to time-sensitive global intelligence that can aid in predicting events. BlackSky will leverage this alliance to meet the unprecedented demand for real-time actionable intelligence.

“BlackSky is a strong partner to Palantir and reinforces our shared goals around compressing decision-chains for operational users at the edge,” said Shyam Sankar, COO of Palantir Technologies. “Through the licensing agreement, customers will gain tailored insights from increasingly sophisticated orbital sensors and AI, integrated into their decision-making operating system. This partnership directly connects space sensors to action, accelerating operations across domains, from space to mud.”

Earlier this year, BlackSky announced a planned business combination with [Osprey Technology Acquisition Corp.](#) (NYSE: [SFTW](#)). Osprey will hold the special meeting of stockholders on September 8, 2021 at 10:00 a.m. ET to, among other things, allow its stockholders to vote to approve the proposed business combination with BlackSky.

### **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](http://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](http://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 (xiii) the performance of our third-party service providers, including our satellite manufacturer and launch providers, (xiv) risks related to delays or cancellations from current or expected customers, (xv) the risk that redemptions by Osprey’s public stockholders may require the combined company to seek additional equity and/or debt financing to fund its business plan, and (xvi) 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 U.S. Securities and Exchange Commission (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 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. On May 13, 2021, Osprey filed a registration statement on Form S-4 with the SEC, as amended on June 25, 2021, July 14, 2021, and August 2, 2021, which included a document that serves as a prospectus and proxy statement of Osprey, referred to as a proxy statement/prospectus. In connection with the proposed business combination, on August 11, 2021, Osprey filed with the SEC a definitive proxy statement/prospectus. Osprey commenced mailing the definitive proxy statement/prospectus to its stockholders on August 11, 2021. 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](http://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/A for the fiscal year ended December 31, 2020, which was filed with the SEC on May 12, 2021, and in Osprey's registration statement on Form S-4, which was filed by Osprey with the SEC in connection with the business combination on May 13, 2021. 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 was filed by Osprey with the SEC in connection with the business combination on May 13, 2021, as amended on June 25, 2021, July 14, 2021, and August 2, 2021.

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. 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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