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Spire Global Announces Space Services Deal to Scale Constellation for HANCOM inSPACE with Second Satellite

Following the successful launch of Hancom's payload on a Spire satellite in May 2022, Spire will launch another payload for the company

VIENNA, Va.--(BUSINESS WIRE)-- Spire Global, Inc. (NYSE: SPIR) ("Spire" or "the Company"), a leading global provider of space-based data, analytics and space services, announced an agreement with HANCOM inSPACE ("Hancom"), initially a spin-off by Korea Aerospace Research Institute and now a part of HANCOM Group, for a second mission with Spire Space Services. Hancom will host an optical payload on a second Spire 6U satellite, named HANCOM-2, and Spire will manage the payload integration, satellite launch and mission operations.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20220804005253/en/

HANCOM-1, a Spire 6U satellite carrying an optical payload for Hancom, launched in May 2022 on the SpaceX Transporter-5 Mission from Cape Canaveral Space Force Station. It was the first commercial satellite deployed for a private South Korean company.

Hancom specializes in commercial and government applications of image analysis, including detection of vehicles, aircraft and ships, changes in roads and buildings, and pine tree death detection. The HANCOM-1 and HANCOM-2 missions are focused on collecting optical imagery for applications in the agriculture sector, including landscaping applications and the expansion of its existing image analysis portfolio offerings. Hancom plans to launch and operate a constellation of up to 50 satellites.

"Hancom is a pioneer in the South Korean space industry as the first private company to deploy satellites, and we're thrilled to work with them to further build out their constellation," said Joel Spark, Co-Founder and General Manager, Space Services, Spire. "I'm extremely proud of the dedication and ingenuity of our Space Services team for delivering an unparalleled experience to our customers that allows us to continue earning their business."

"The satellite data business has been mainly used in areas such as defense, military, disaster and disaster control due to its characteristics, but now it is expanding to the civilian market," said Choi Myungjin, CEO of HANCOM inSPACE. "HANCOM inSPACE plans to provide solutions that observe crops and predict output through satellite observations; initial target countries are in Asia and the Middle East, where demand for satellite image data is high. The company's ultimate goal is to build an image data service belt that covers all space, aviation, and ground. HANCOM inSPACE plans to continue its cooperative relationship with Spire."

Spire Space Services offers fast and scalable access to space through a subscription model that eliminates the high upfront cost of building and maintaining infrastructure in space. Commercial and government organizations can deploy and operate a constellation of satellites, a hosted payload, or a software application in space with Spire's established space, ground, and web infrastructure. Spire handles the end-to-end management, from manufacturing to launch to satellite operations, and the customer operates the system through a web API.

About Spire Global, Inc.

Spire (NYSE: SPIR) is a leading global provider of space-based data, analytics and space services, offering access to unique datasets and powerful insights about Earth from the ultimate vantage point so that organizations can make decisions with confidence, accuracy, and speed. Spire uses one of the world's largest multipurpose satellite constellations to source hard to acquire, valuable data and enriches it with predictive solutions. Spire then provides this data as a subscription to organizations around the world so they can improve business operations, decrease their environmental footprint, deploy resources for growth and competitive advantage, and mitigate risk. Spire gives commercial and government organizations the competitive advantage they seek to innovate and solve some of the world's toughest problems with insights from space. Spire has offices in San Francisco, Boulder, Washington DC, Ontario, Glasgow, Oxfordshire, Luxembourg, and Singapore. To learn more, visit www.spire.com.

About HANCOM inSPACE

HANCOM inSPACE carries out its business in the satellite ground station sub-system development, image analysis service, and drone utilization service. HANCOM inSPACE provides customers with services that allow them to receive, analyze, process, and distribute images of various satellites through its integrated satellite ground station system platform, "InStation Platform." HANCOM inSPACE also offers downtown, forest, and marine monitoring service using in-house developed drones and drone stations. HANCOM inSPACE aims to become a leading data analysis company by collecting all space, aviation, and ground data through its satellites and cameras. To learn more, visit https://www.inspace.co.kr/home.

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