

FOR IMMEDIATE RELEASE

Mitsubishi HC Capital and Space BD Enter into Strategic Capital and Business Alliance to Drive Growth and Innovation in Space Industry

Jointly Creating New Business and Driving Market Development in Space Sector

Tokyo, January 23, 2026 --- Mitsubishi HC Capital Inc. (TSE: 8593, Representative Director, President & CEO: Taiju Hisai, "Mitsubishi HC Capital") and Space BD Inc. (Co-Founder & CEO: Masatoshi Nagasaki; "Space BD"), a space business operator that provides various services including satellite launch support and microgravity research utilizing the International Space Station (ISS), have signed a capital and business alliance agreement (the "Alliance").

As part of this Alliance, Mitsubishi HC Capital has become the lead investor in Space BD's Series C funding round. By leveraging their respective strengths, the two companies will jointly develop new service models to meet evolving market needs and drive sustainable growth. They will also actively pursue new business opportunities and market expansion in the space sector.



1. Background of the Alliance

The space industry is undergoing a significant transition from government-led development to private-sector-driven business creation. The global space market reached approximately USD 630 billion (about JPY 99 trillion) in 2023 and is

projected to expand to USD 1.8 trillion (about JPY 284 trillion) by 2035, demonstrating strong long-term growth potential.*1 At the same time, a diverse range of private companies, including startups, as well as academic institutions, are becoming key players, accelerating the shift from technology-focused development to utilization-driven services and business models.

In this context, Space BD has been spearheading Japan's space business with the aim of building a globally competitive industry. The company actively engages in a wide range of space-related business development initiatives, including launch services for small satellites, support for life science experiments utilizing the International Space Station (ISS), the provision of experiment and demonstration opportunities using its external platforms, and talent development programs for space business and satellite engineering.

For Mitsubishi HC Capital, the Alliance marks a significant step toward fulfilling its mission, "Contribute to a prosperous and sustainable future by creating social value through maximizing the potential of assets" in the space business domain. In a field that requires a wide range of assets, including data, Mitsubishi HC Capital aims to develop service models by leveraging its expertise and know-how as an asset owner.

2. Alliance Structure

Through the Alliance, the two companies will combine Mitsubishi HC Capital's diverse functional expertise in asset ownership, development capabilities, and broad customer base with Space BD's proven track record in space business development, strong execution capabilities, and demand-driven network spanning industry, government, and academia.

In response to growing demand for financing and leasing of space-related infrastructure, as well as the expansion of private-sector-led markets, the two companies will work to create innovative service models, expand asset ownership in the space domain, and promote the utilization of satellite data—broadening the possibilities of space business.

Furthermore, by leveraging insights and business opportunities gained through joint initiatives, the two companies will strengthen collaboration with domestic and international industry associations and regulatory authorities. Through proactive involvement in rulemaking and institutional design within the space industry, the two companies aim to establish a leading position in shaping and developing the market. These efforts will enable Mitsubishi HC Capital and Space BD to contribute to the

advancement of both the space and financial sectors.

This Alliance is supported by Mitsubishi HC Capital's Innovation Investment Fund^{*2}, which aims to promote the creation of new services and accelerate new business development through open innovation with startups.

^{*1} Source: World Economic Forum (2024), "Space: The \$1.8 Trillion Opportunity for Global Economic Growth." Exchange rate calculated at JPY 158.28 per USD.

^{*2} Press release dated June 8, 2023 (in Japanese): "Establishment of a JPY 10 Billion Innovation Investment Fund."

<https://www.mitsubishi-hc-capital.com/investors/library/pressrelease/pdf/2023060801.pdf>

■About Mitsubishi HC Capital group

Mitsubishi HC Capital group (Mitsubishi HC Capital Inc. TSE: 8593) has committed to Our 10-year Vision, "Together we innovate, challenge and explore the frontiers of the future" by developing services and promoting business investments while maximizing the potential value of tangible and intangible assets in addition to leasing, where our business began. We operate through the seven business segments: Customer Solutions, Global Customer Business, Environment & Energy, Aviation, Logistics, Real Estate, Mobility. As of March 31, 2025, the consolidated total assets were more than 11 trillion yen and the consolidated employees were more than 8,400 in over 20 countries worldwide.

In addition, Mitsubishi HC Capital Group continues to address social issues to support and advance a prosperous and sustainable future through creating social value together with our customers and partners, meeting the ever-changing society and business environment.

Please visit <https://www.mitsubishi-hc-capital.com/english/> for additional information.

■About Space BD

Space BD is a one-stop service provider committed to advancing the commercial utilization of space. Its services span a wide range—from launching small satellites via commercial rockets and the International Space Station, to supporting pharmaceutical research through protein crystallization in microgravity.

With end-to-end capabilities, Space BD provides comprehensive support including business planning, market research, and hands-on technical operations. As of October 2025, the company has supported over 100 satellite projects and more than 600 space experiment missions.

Please visit <https://space-bd.com/en/> for additional information.

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