





Press Release

December 3, 2025 ispace, inc. Japan Airlines Co., Ltd. JAL Engineering Co., Ltd. JALUX Inc.

ispace and JAL Group Sign Collaboration Agreement for Lunar Transportation and Operations

Agreements focused on development of the cislunar economy

TOKYO—December 1, 2025—ispace, inc. (ispace), a global lunar exploration company, signed a memorandum of understanding with Japan Airlines, Co., Ltd. (JAL), JAL Engineering Co., Ltd. (JALEC), and JALUX Inc. (JALUX) to collaborate on "building transportation systems and infrastructure to support sustainable future activities on the Moon."

The agreement signed on Nov. 28, 2025, which also includes JALUX, the JAL Group's trading company, outlines an effort to accelerate discussions to build the cislunar economy to connect the Earth and the Moon.



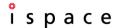
Left to right:

Hiroki Haraikawa, Board Director and Vice President - Marketing & Sales Department, JAL Engineering Co., Itd.:

Takao Suzuki, Executive Officer, Senior Vice President - Innovation, Japan Airlines Co., Ltd.; Takeshi Hakamada, Founder & CEO of ispace;

Hidebumi Mori, Executive Officer and President of Aviation & Airport Unit, JALUX Inc.

ispace's vision, "Expand our planet. Expand our future.", focuses on a sustainable economic sphere that connects the Earth and the Moon. JAL, under its vision of "Bringing the same world as aviation to space," is applying the experience gained during 70 years of aviation history in pioneering "safe and secure air travel" to space transportation. The company is planning to create a sustainable world that generates regular human and cargo transportation to space.







Dating back to the Google Lunar XPrize, JAL supported Team HAKUTO and more recently served as a corporate partner to ispace's HAKUTO-R lunar exploration program. As a corporate partner, it contributed to the development of components for ispace's lunar landers used during Mission 1 and Mission 2 as well as its rovers. The partnership has involved air transport of ispace's lunar lander components and rover, as well as technical support provided by JALEC, including welding of fuel lines, assembly, and testing.

The new agreement outlines the co-creation of systems and infrastructure supporting future lunar bases with high-frequency transportation to the lunar surface. Leveraging maintenance technology, air traffic control, and operations management expertise developed by JAL and JALEC in the aviation field, the two companies will aim to advance a sustainable presence on the Moon.

With the addition of JALUX to the partnership, the companies will explore new collaborations regarding space-related services for the public within the JAL Group. Consideration will also be given to sales cooperation for payloads sales utilizing ispace's lunar transportation service. By combining ispace's lunar transportation via its lander with the JAL Group's aviation expertise and customer network, the partnership is expected to provide lunar transportation opportunities to diverse stakeholders.

Additionally, ispace and the JAL Group expect to advance concrete initiatives from the perspectives of business development, technology, and transportation services, aiming for a future where space transportation becomes more accessible. This collaboration represents a crucial first step in establishing the foundational infrastructure for the social implementation of lunar transportation and operations as part of the cislunar economy. The effort will be undertaken in sequential phases.

Leveraging their respective strengths, the four companies will aim to co-create the infrastructure essential for sustainable lunar activities.

Key Milestones between JAL Group & ispace

2015: JAL supports Team HAKUTO as a corporate partner

2018: HAKUTO-R program launched

2019 JAL continues to participate as a corporate partner

2018-2022: JALEC Supports lander assembly/testing and performs welding/non-

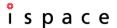
destructive testing of propulsion system piping

Mission 1: Air transport of flight model propulsion system piping

2024: Supports air transport of Mission 2 TENACIOUS rover

2025: JALUX joins; agreement reached to explore collaboration on lunar

transportation and operations









Left: Hiroki Haraikawa, Board Director and Vice President - Marketing & Sales Department, JAL Engineering Co., Ltd. presents Takeshi Hakamada, Founder & CEO of ispace, with a commemorative plate in appreciation for the HAKUTO-R lunar exploration program

Right: The inscription of the plate presented by JALEC to ispace in appreciation of the HAKUTO-R lunar exploration program

Statement of Takeshi Hakamada, Founder & CEO of ispace

"We are encouraged to advance collaborative discussions with the JAL Group members regarding future lunar transportation and operations. By combining the safety and quality expertise cultivated in commercial aviation with ispace's experience, we will create new experiential value and drive its societal implementation toward realizing the cislunar economy," said Takeshi Hakamada, Founder & CEO of ispace.

Statement of Takao Suzuki, Executive Officer, Senior Vice President - Innovation, Japan Airlines Co., Ltd.

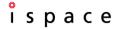
"The JAL Group has supported ispace's endeavors for over a decade. With the signing of this agreement, we will deepen our collaboration toward building a new economic sphere connecting Earth and the Moon. Together with ispace's vision of 'making Japan a country that is unafraid to fail,' in order to advance we will challenge ourselves to create new value in space transportation. Together, into space."

Statement of Hiroki Haraikawa, Board Director and Vice President - Marketing & Sales Department, JAL Engineering Co., Ltd.

"Our technical support for HAKUTO-R has deepened our relationship and revealed further possibilities for the future. Building on this opportunity, we will collaborate with ispace to support space infrastructure, with an eye toward the future field of 'maintenance' within space transportation systems."

Statement of Hidebumi Mori, Executive Officer and President of Aviation & Airport Unit, JALUX Inc.

"JALUX is committed to advancing the space industry to help solve societal challenges through co-creation with space-related companies in the fields of space transportation and satellite data. With the signing of this agreement, we will contribute to expanding sales channels for ispace's payload capacity by leveraging the JALUX Group's network, while creating new value on the lunar surface."







About ispace, inc. (https://ispace-inc.com)

ispace, a global lunar resource development company with the vision, "Expand our planet. Expand our future.", specializes in designing and building lunar landers and rovers. ispace aims to extend the sphere of human life into space and create a sustainable world by providing high-frequency, low-cost transportation services to the Moon. The company has business entities in Japan, Luxembourg, and the United States with more than 300 employees worldwide. For more information, visit: www.ispace-inc.com and follow us on X: @oispace-inc.com and follow us on

About Japan Airlines https://www.jal.com/en/

Japan Airlines (JAL), Japan's first private aviation company, was established in 1951 and is a member of the **one**world® Alliance. The airline operates a fleet of 232 aircraft (as of March 2025) and began renewing its international long-haul aircraft with the Airbus A350-1000 starting 2023 Winter Schedule. Together with other JAL Group and partner airlines, JAL offers an extensive domestic and international network that serves 395 airports across 68 countries/regions. The airline has received numerous accolades for its exceptional service, including being recognized as a certified 5-Star Airline by Skytrax and being awarded the prestigious "World Class" Airline title by APEX, the Airline Passenger Experience Association. The airline is dedicated to ensuring the highest standards of flight safety and overall service quality, striving to be the most preferred airline by customers worldwide.

For details and to learn more, visit JAL's official website at https://www.jal.com/en/