Space42 Delivers Outstanding 9M 2026 Results

- Revenues grow by 11% and normalized EBITDA surges by 30%
- Smart Solutions revenue rises by 16%, marking second consecutive quarter of profitable growth
- Space Services delivers its strongest 9-month performance

Abu Dhabi, UAE, November 12, 2026: Space42, the UAE-based AI-powered SpaceTech company with global reach, today announced its consolidated financial results for the first nine months of 2026. The company is listed on the Abu Dhabi Securities Exchange under symbol SPACE42 (ISIN: AEE01122B228).

Space42 delivered an outstanding financial performance for the 9-month period ended 30 September 2026, delivering double digit revenue growth and a significant increase in profitability whilst continuing to execute across its four core strategic pillars.

The Group reported revenues of USD 404 million, an increase of 11% year-on-year, with both businesses, Space Services and Smart Solutions, growing strongly as they continue to deliver scalable, dual-use applications.

Space Services delivered a record performance, growing revenue by 11% to USD 340 million, driven by a robust government business including the USD 700 million, 15-year capacity services contract that commenced on July 1, 2025, following the successful launch of the Thuraya-4 satellite. The business remains on course to deliver its strongest ever annual performance in 2026.

Smart Solutions increased revenue by 16% year-on-year, driven by rising government demand for geospatial intelligence and situational awareness, reinforced by sovereign requirements.

The Group reported normalized EBITDA of USD 194 million, an increase of 30% year-on-year, generating a superior margin of 48%, reflecting the turnaround within Smart Solutions and its return to profitable growth as its strategic transformation gathers pace.

Space42 continued to maintain a strong balance sheet, closing the period with an enhanced cash position of over USD 1.3 billion and a backlog of USD 6.2 billion, providing a firm foundation upon which to deliver its strategic objectives.

During the period, Space42 successfully progressed its share buyback program of up to 2.5% of the Company's issued share capital, with approximately 37% now completed. The program reflects the Company’s confidence in its long-term future and its belief that the current share price undervalues the intrinsic value of the business.

Karim Michel Sabbagh, Managing Director of Space42, commented:

"Space42 has delivered another outstanding performance, with both business units delivering double-digit revenue growth during the nine-month period, underpinned by a robust government business, increased demand for Earth Observation (EO) and geospatial analytics and continued strategic execution.

Space Services delivered a record performance whilst Smart Solutions continued to advance its transformation towards programmatic, higher-value dual-use engagements focused on its core capabilities of EO and geospatial analytics.

During the period Space42 continued to focus on strategic execution, culminating in the binding agreement with Viasat to co-found Equatys, thereby creating the first shared space and ground infrastructure platform for global Direct-to-Device and advanced MSS connectivity."

Delivering Across Four Strategic Pillars and Sectorial Priority

Premium geospatial data – Global

- Foresight -3, -4, and -5 satellites entered service during the period with their imagery now commercialized across multiple dual-use applications, further reinforcing Smart Solutions programmatic capabilities

- Mira Aerospace, in collaboration with Telespazio Ibérica, began wildfire monitoring in Spain using the ApusNeo18 HAPS, demonstrating real-time monitoring capabilities and advancing emergency response applications

GeoInt AI-enabled platform and services – Global

- Continued enhancement of the GIQ platform through strengthened security, multi-source data integration and further development of its weather application, alongside continued progress on the GIX platform

Non-Terrestrial Network services – Global

- Continued ramp-up of Thuraya-4 operations, expanding services across South Africa whilst rolling out third-party Thuraya-4 compatible smart devices, demonstrating the potential of the satellite network to deliver voice and SMS connectivity across a broader range of devices

- Space42 and Viasat signed binding agreement to co-found Equatys, creating the first shared space and ground infrastructure platform for global direct-to-device and advanced MSS connectivity

- Terrestar Solutions joined with Equatys, expanding shared satellite infrastructure for global direct-to-device and advanced MSS connectivity while preserving national sovereignty

Secure connectivity - Regional

- Continued progress on the Al Yah 4 and Al Yah 5 satellite program, which remains on budget, underpinned by a USD 5.1 billion, 17-year government contract

- Further advanced LEO/MEO broadband dual-use capabilities under a multi-orbit strategy designed to complement Al Yah 4 and Al Yah 5, integrating low-latency NGSO connectivity to enhance secure communications

Autonomous mobility as sectorial priority - Regional

- Signed first commercial agreement with Autonomous A2Z, South Korea’s leading autonomous driving company, to advance the deployment of Level-4 autonomous mobility solutions in the UAE, combining Space42 AI, geospatial and connectivity capabilities with autonomous driving technology

Financial Highlights

Metric	Result
Revenue	USD 404 million (11% YoY)
Normalized EBITDA	USD 194 million, (30% YoY) with 48% margin
Net Profit	USD 49 million, (31% YoY) with 12% margin
Cash CapEx	USD 134 million
Cash / Short-Term Deposits	USD 1.3 billion
Negative Net Debt	USD 747 million
Net Leverage Ratio	-2.8x
Contracted Future Revenues	USD 6.2 billion

The complete financial disclosures are available in the Investor Relations section of Space42's website at www.space42.ai/en/investor-relations.

Note

Normalized EBITDA represents earnings from continuing operations before interest, tax, depreciation, amortization, share of results of equity-accounted investments, adjusted for material non-recurring items to reflect comparable, like-for-like underlying business performance

-- Ends –

About Space42

Space42 (ADX: SPACE42) is a UAE-based, AI-powered SpaceTech company with global reach, that integrates satellite communications and geospatial intelligence to enlighten the Earth from space. It operates through two business units. Space Services runs a fleet of geostationary satellites, including the Thuraya mobile network, delivering secure connectivity across land, sea, and air in more than 120 countries. Smart Solutions operates a synthetic aperture radar constellation in low Earth orbit, covering 90% of the world's population, and uses AI to turn that imagery into actionable insight. Space42 serves governments and enterprises across defense and security, energy, environmental conservation, and autonomous mobility. Major shareholders include G42, Mubadala and International Holding Company (IHC).

For more information, visit: www.space42.ai; follow us on LinkedIn: Space42

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