

PRESS RELEASE



DRAGONFLY AND ADDVALUE INKED BUSINESS COLLABORATION MOU TO EXPAND MARKET OUTREACH GLOBALLY

Singapore, 8 February 2021 - Singapore Exchange Mainboard-listed Addvalue Technologies Ltd (the **"Company"**), a leading player in the mobile satellite communications industry, announced that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (**"Addvalue"**), has entered into a memorandum of understanding (**"MOU"**) with Dragonfly Aerospace (**"Dragonfly"**), a leading South African-based space engineering cum space mission company, for a joint marketing collaboration in cross promoting Dragonfly's imaging payloads and satellites and Addvalue's Inter-Satellite Data Relay Service (**"IDRS"**) (the **"Business Collaboration"**).

Dragonfly, fortified with relevant strong experience and heritage in the space arena, started its business first with earth observation satellite missions in 1980s before progressing to satellite launch in 2018 and subsequently to imager launch in 2020. It aims to ride on the Business Collaboration to tackle two high priority challenges of earth observation, namely, the quality of the images and the latency of imaging between LEO satellites and satellite operators.

Pursuant to the MOU, Addvalue and Dragonfly, tapping on each other local knowledge and clients' networks, will collaborate to cross promote and market the following services and products of each other globally:

1. Dragonfly's earth observation solutions with a particular focus on the supply of high-resolution cameras; and
2. Addvalue/s IDRS terminals and services.

Mr Bryan Dean, CEO Dragonfly, remarked that: *"Dragonfly and Addvalue will primarily focus on companies from the earth observation industries to access data of high quality and precision for agricultural and environmental analysis. Dragonfly intends to continuously drive innovation through our earth observation solutions with the goal to provide our clients with daily access to high quality imageries of anywhere in the world".*

"The MOU with Addvalue is an important milestone in the acceleration of our plans for near real-time tasking and data delivery as these are services of particular importance for our sub-metre imaging systems," added Mr Dean.

Dr Colin Chan, CEO of Addvalue, commented that: *"Riding on the recent successful commissioning of our IDRS service in space, this Business Collaboration is part of our ongoing strategy to accelerate the worldwide expansion of our marketing outreach for our IDRS-related business. The partnership with Dragonfly will give us the added impetus to focus on high precision earth observation missions and applications."*

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About Dragonfly Aerospace (www.dragonflyaerospace.com)

Dragonfly Aerospace seeks to create compact high-performance imaging satellites and payloads that are designed for large imaging constellations which provide persistent views of the Earth in a wide range of spectrums, enabling unprecedented business intelligence and thereby improving the lives of people around the world. The company is investing in a 3,000m² design and manufacturing facility with 1,000m² of cleanroom areas for microsatellite constellation production. The facility, designed to build satellites from 50kg to 600kg and imagers from 1U CubeSat imagers to 400mm aperture sub-metre imagers, is intended to serve commercial and civil space customers.

About Addvalue Technologies Ltd (www.addvaluetech.com)

Addvalue Technologies Ltd (A31), a SGX Mainboard-listed, is a leading satellite-based communication solutions company. Addvalue provides state-of-the-art communication terminals for use in space, in the air, at sea and on the ground. The company also offers extensive engineering and integration services to its customers. Addvalue's expertise extends far beyond where the world's terrestrial networks end. Whatever the market or application, the company's wide range of satellite-based products and services is sure to offer the right technology to drive enhanced connectivity.

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