

Tawazun and Yahsat launch Star Technologies to develop and manufacture satellite communications technology

- The initiative combines UAE talent and international expertise to create a self-sustaining in-country satellite communications (satcom) economy
- The joint venture will contribute to the UAE's economic diversification program through innovation and R&D, inspiring future generations to work in technology and the space and satcom sector

Abu Dhabi, UAE, 16 November 2021: Tawazun Economic Council (“**Tawazun**”) and Al Yah Satellite Communications Company PJSC (“**Yahsat**” and, together with its subsidiaries, “**the Group**”) the UAE's flagship satellite solutions provider, listed on the Abu Dhabi Securities Exchange (“**ADX**”) under (SYMBOL: **YAHSAT**) (ISIN: **AEA007501017**), today announced the signing of an agreement for the incorporation of their proposed joint venture, Star Technologies, at Dubai Airshow.

Matar Ali Al Romaithi, Chief Economic Development Officer of Tawazun, and Eisa Al Shamsi, General Manager of Yahsat Government Solutions, signed the agreement today at Dubai Airshow, in the presence of officials from both sides.

Star Technologies will develop best-in-class satcom capabilities, building upon the strong value proposition already offered to the UAE government by Yahsat Government Solutions, the dedicated government solutions arm of Yahsat, creating an opportunity for even greater differentiation and customer excellence in the market.

The long-term mission of Star Technologies is to create value for end-users through a combination of R&D and acquisition and generation of new intellectual property, forming the core of a self-sustaining satcom industry in the UAE. Star Technologies will specialize in the engineering, design and in-country manufacturing of customized hardware and software, including advanced satellite modems, small form factor antennas, and tracking solutions. Star Technologies' mandate is fully aligned with the UAE government's economic diversification program, with the goal of creating UAE-made intellectual property while inspiring future generations to enter the space technology industry.

The first product will be a Star Technologies branded IP satellite modem system. This system will complement Yahsat's existing satcom capabilities to enable differentiated high-performance solutions and establish an integrated end-to-end commercial offering for multiple end-user segments.

Star Technologies will be led by General Manager Khalid Al Awadhi, a long-standing senior executive in the UAE space industry. Mr. Al Awadhi previously served as the Executive Vice President, Special Projects,

Yahsat Government Solutions and the Director of Space Missions for the UAE Space Agency, where he led complex scientific and exploratory space missions to advance the UAE's national space program.

“This joint venture is bound to have an impact as innovation is in Tawazun and Yahsat's DNA. This venture is a product of Tawazun's role to create efficient, resilient, connected and sustainable technologies that reflect the UAE's strategic goals, especially for the 4th Industrial revolution,” **said H.E. Tareq Abdulrahman Al Hosani, CEO of Tawazun.**

“We welcome the prospect to leverage opportunities for local industry, and continue evolving the UAE's satcom capabilities through further development of the country's manufacturing sector,” **he added.**

Speaking on the launch of Star Technologies, Ali Al Hashemi, Group Chief Executive Officer at Yahsat, said, “We are proud to announce the launch of Star Technologies at the Dubai Air Show. This announcement is result of significant efforts from both entities and brings us one step closer to advancing the UAE's satellite communications manufacturing capabilities. Today's milestone, jointly achieved with our partners at Tawazun Economic Council, complements our commitment to position the UAE as a global hub for space science and technology, while developing talent in the satellite communications sector and inspiring future generations to enter this fast-growing and fascinating industry.”

Khaled Al Awadhi, General Manager, Star Technologies, said, “I am honoured to take on this new leadership role at Star Technologies, an organisation that will lead from the front to drive innovation in the UAE, in collaboration with leading international technology firms. I am confident that Star Technologies, with the backing of Yahsat's extensive network, reach and long-standing government relationships, will be pivotal in cementing the UAE as a leader in satellite-enabled communication technologies”.

Today's announcement follows the MoU that was signed between Yahsat and Tawazun Economic Council in February 2021. The incorporation of Star Technologies remains subject to the fulfilment of certain conditions precedent, and is expected to take place no later than Q1 2022.

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About Yahsat

Al Yah Satellite Communications Company PJSC (Yahsat) is a public company listed on the Abu Dhabi Securities Exchange (ADX) and a subsidiary of Mubadala Investment Company PJSC, offering multi-mission satellite services in more than 150 countries across Europe, the Middle East, Africa, South America, Asia and Australasia.

Yahsat's fleet of 5 satellites reaches more than 80% of the world's population, enabling critical communications including broadband, broadcasting, backhauling and mobility solutions. Based out of Abu Dhabi in the UAE, Yahsat provides C, Ku, Ka and L-band satellite communications solutions for land, maritime and aero platforms to consumers, governments and enterprises. Its businesses consist of Yahsat Government Solutions, Thuraya, YahClick (powered by Hughes) and YahLink. Yahsat also participates in Hughes do Brasil, an equity partnership with Hughes, and Yahlive, an equity partnership with SES. In 2020, Yahsat commenced construction of Thuraya 4-NGS, the next generation telecommunications system for Thuraya, which is due to be in service during 2024.

For more information, visit: www.yahsat.com; Follow us on Twitter: @YahsatOfficial

About Tawazun Economic Council

Tawazun is the UAE defense and security acquisitions authority for the UAE Armed Forces and Abu Dhabi Police; driving economic value through the Tawazun Economic Program and the Strategic Development Fund, facilitating ecosystem growth and human capability development through global and local partnerships, and empowering technology & innovation through the defense and security R&D ecosystem.

Founded in 1992, Tawazun Economic Council (Tawazun) has enabled the creation of more than 111 companies and investment vehicles within 12 sectors, and now serves as the catalyst for both economic growth and the development of the UAE defense and security industry.

Tawazun - towards an agile future

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This news release contains forward-looking statements relating to Al Yah Satellite Communications Company PJSC (“Yahsat” or “the Group”) operations that are based on management’s current expectations, estimates and projections about the integrated satellite communication solutions and other related industries. Words or phrases such as “expects,” “proposes,” “intends,” “continues,” and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company’s control and are difficult to predict. Actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Yahsat undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.