

January 30, 2025

Company name: ispace, inc.
Name of representative: Takeshi Hakamada, Representative
Director and CEO
Securities code: 9348; Growth Market
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Notice regarding Updated U.S. Management Structure and Change of ispace-U.S. CEO

ispace inc. (“ispace”) hereby announces that it has been resolved by the Board of Directors on January 30, 2025, to update its management structure at ispace technologies U.S., inc. (“ispace-U.S.”), its consolidated subsidiary, and to change ispace-U.S. CEO, effective as of April 1, 2025.

1. About the Updated U.S. Management Structure (Reason for the Change in ispace-U.S. CEO)

Aiming to increase competitiveness in the rapidly growing American market and contribute to overall U.S. space strategy and the Artemis Program, ispace is taking steps to enable ispace-U.S. to qualify as a prime contractor of U.S. government missions and to enhance its ability to execute existing and future programs. ispace-U.S. is creating a U.S.-based Board of Directors to be led by Ronald (Ron) J. Garan Jr., former NASA Astronaut and current ispace-U.S. CEO.

Under the new management structure of ispace-U.S., Ron Garan will be appointed as Chairperson of the Board, while Elizabeth Kryst, current Executive Vice President of Programs will be promoted and appointed as the new CEO of ispace-U.S.

2. Names and Titles of the New Chairperson of the Board and New CEO (Effective as of April 1, 2025)

Name	New Title	Previous Title
Ronald J. Garan Jr.	Chairperson of ispace-U.S. Board	ispace-U.S. CEO
Elizabeth Kryst	ispace-U.S. CEO	ispace-U.S. Executive Vice President of Programs

3. Profile

(1) Ronald J. Garan Jr, New Chairperson of ispace-U.S. Board

Ron is a former NASA astronaut, serial entrepreneur, humanitarian, and highly decorated combat fighter pilot. Prior to joining ispace-U.S., Ron served in various leadership positions including EVP of Operations and Co-President in the commercial spaceflight company, World View. Ron racked up 178 days in space and more than 71 million miles in 2,842 orbits between tours on the US Space Shuttle, Russian Soyuz spacecraft, and the International Space Station. During his time in space, Ron conducted four spacewalks in support of ISS construction and maintenance.

Prior to those space journeys, he lived and conducted research on the bottom of the ocean in the world's only undersea research lab, Aquarius. Before reaching the summit of his career, Ron, a former test pilot and graduate of the US Naval Test Pilot School taught hundreds of elite fighter pilots how to "up their game" as a flight instructor at the prestigious USAF Fighter Weapons School, the Air Force version of Top Gun. He is the author of the critically acclaimed books, *The Orbital Perspective*, the recently-released, *Floating in Darkness – A Journey of Evolution*, and the children's book, *Railroad to the Moon*. Ron is celebrated not just for his research in space but also for his humanitarian contribution to life on Earth.

Ron has led ispace-U.S. for the past year and a half, during which time ispace-U.S. has experienced exponential growth. He has made significant contributions to establishing ispace-U.S.'s position in the American market and the global space industry. In his new role, Ron will play a pivotal corporate-wide role in the company's continued growth and value enhancement, and will contribute to expanding ispace-U.S.'s footprint in the industry from a strategic perspective, including strengthening collaboration with external stakeholders, leveraging his extensive experience and knowledge of the industry.

(2) Elizabeth Kryst, New ispace-U.S. CEO

Elizabeth is responsible for programs, supply chain, business development, communications, government affairs, and business transformation initiatives for the U.S. entity. Elizabeth has held various leadership roles across the aerospace sector, ranging from new product introduction to program management and strategic planning in advanced material science and environmental sciences. Prior to joining ispace-U.S., Elizabeth most recently served as the Chief of Staff – Vice President of Business Operations for World View, an Aerospace startup company pioneering uncrewed high altitude Stratospheric flight systems for a myriad of remote sensing applications. She holds a Masters in Engineering (MEng) from Arizona State University and a Bachelor's degree in Chemistry from the University of Illinois at Chicago.