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BLACKSKY INVESTOR PRESENTATION



August 2022

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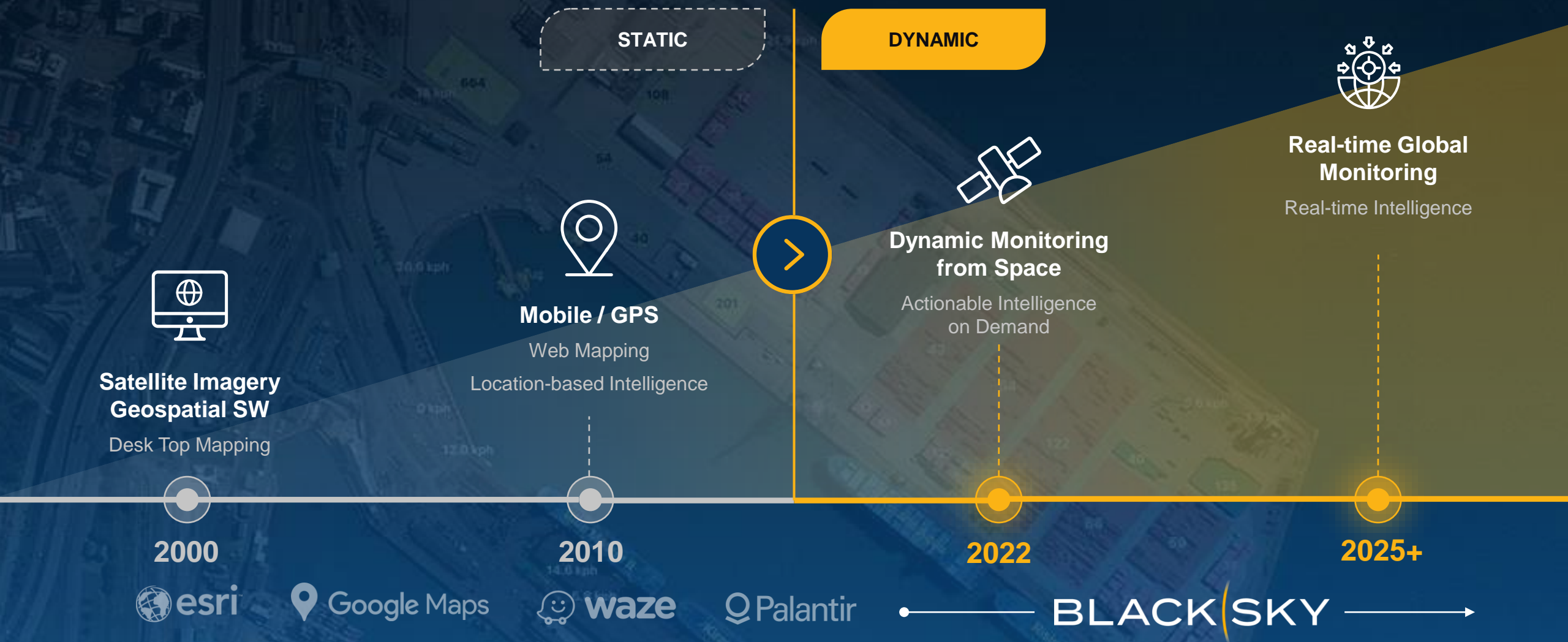
First of its kind platform to achieve reliable and dynamic hourly monitoring from space

BlackSky is changing
how we use space to deliver
actionable intelligence

- **High-frequency** monitoring of the most important strategic locations, economic assets and events in the world
- **Actionable intelligence**—from capture to delivery in under 90 minutes
- **Automated ability to detect, reveal, and alert on** trends and changes that matter most



Our world has changed — **BlackSky** is the new way to see our world



A need to know now requires a disruptive solution



Global trends highlight demand for hour-by-hour actionable intelligence



Conflict

- Growing and new national and homeland security threats
- Governments are shifting \$Billions to space-based Intelligence, Surveillance, and Reconnaissance (ISR)



Global Supply Chain

- Unprecedented economic impact of supply chain turmoil
- Growing demand for early warning on disruptive events



Natural Disasters

- Climate change driving 4x increase in \$Billion catastrophic weather events ¹
- Early warning can save lives and minimize economic impacts
- Dynamic monitoring improves response and recovery efforts

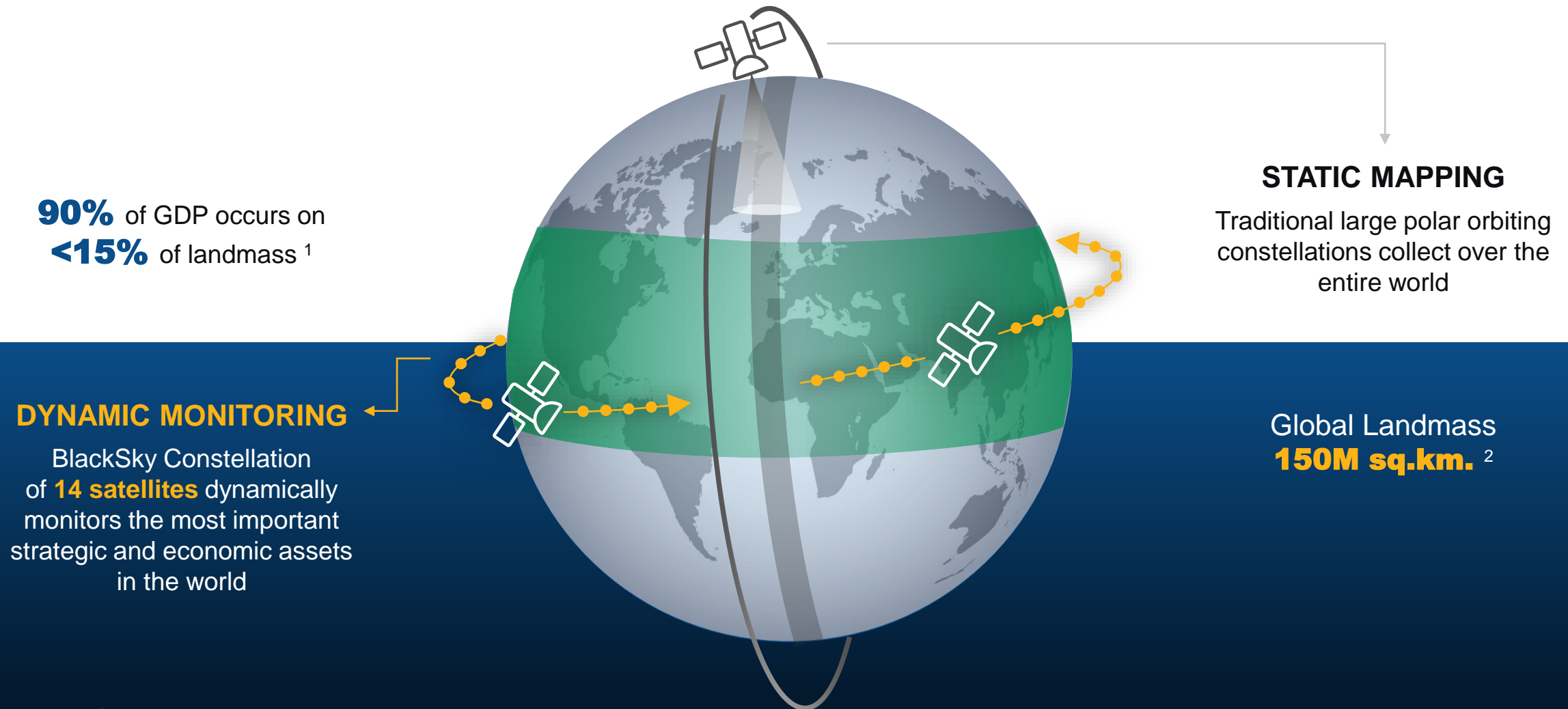


IoT Technology

- Growing demand for location intelligence solutions for business intelligence
- Increasing need for asset management across industries
- COVID-19 pandemic created increased adoption of location intelligence services

A smarter approach to space

Disruptive speed, economics, and high value data deliver superior returns on invested capital.



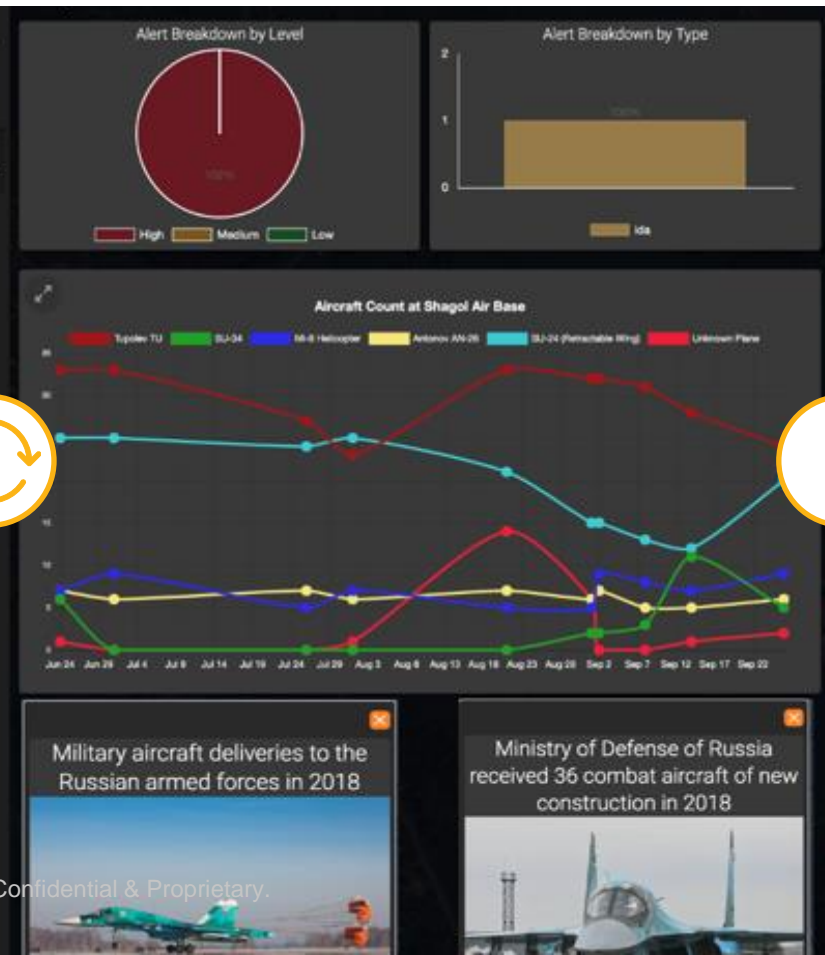
BlackSky's Proprietary Platform

Dynamic monitoring and analytics of the most important strategic and economic assets in the world

High Frequency Imaging Constellation



AI Enabled SW Platform

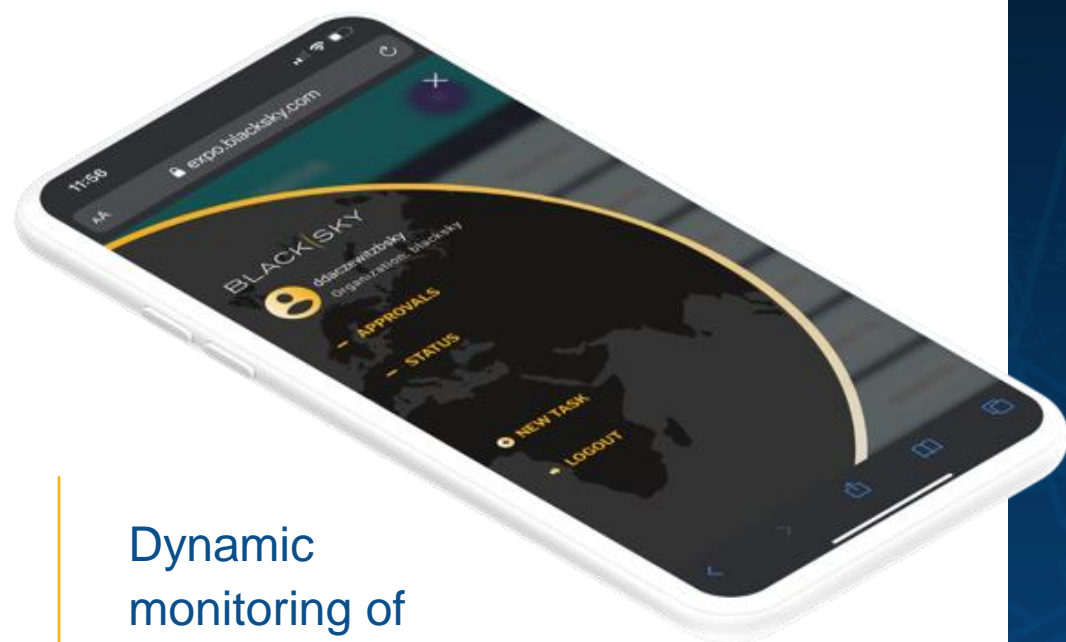


Actionable Intelligence



Images and Analytics in **under 90 minutes**

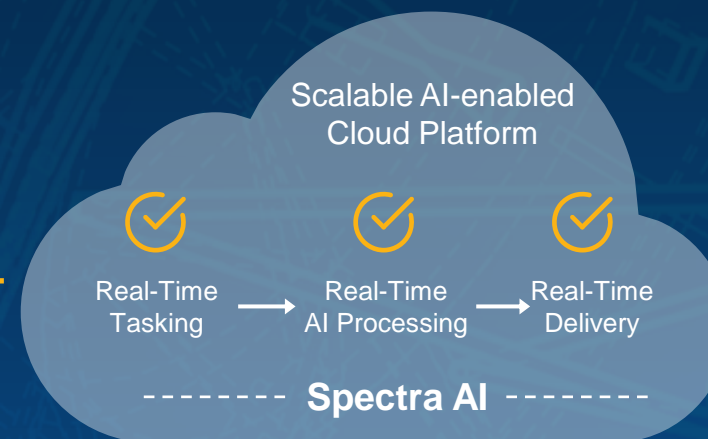
Powered by BlackSky's Spectra Platform



Dynamic
monitoring of
the most important strategic
and economic assets in the world

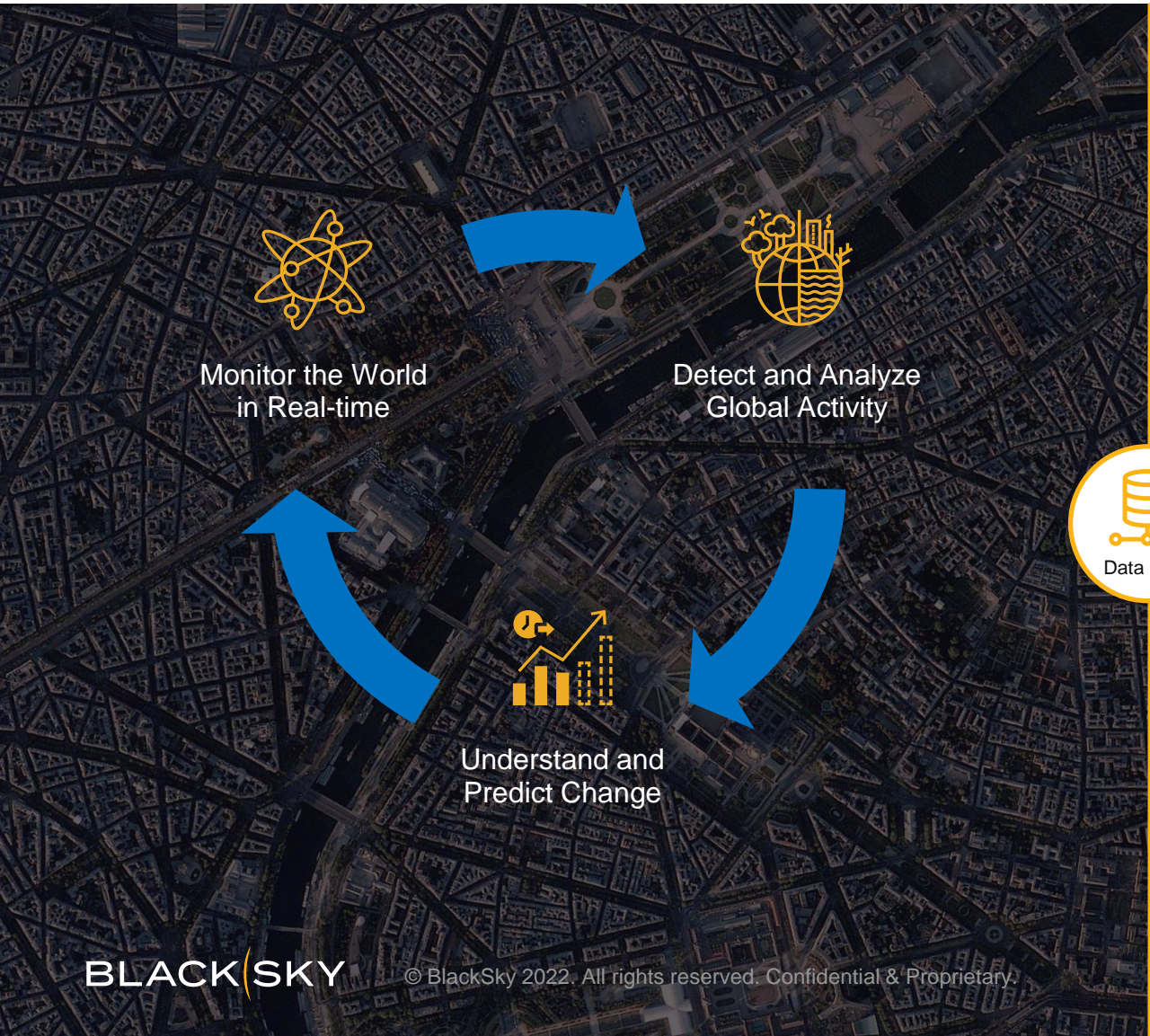


On demand access
from any device or
platform



3rd Party Data
and IOT Feeds

BlackSky delivers ever-increasing value to customers



BlackSky's natural fly wheel creates a long-term competitive advantage



Proprietary Space Hardware constantly improves and provides high value data



Software Platform enables continuous expansion of data and analytics



Data Lake is a proprietary data asset that gets more valuable every day with more data and insights

The U.S. Government's next-generation defense priorities align with BlackSky

Space programs are well-funded and outpacing broader defense spending

BlackSky has contracts with key agencies

BlackSky's operational capabilities align with space-based defense priorities

\$24.5B

↑ **25%**

U.S. Space Force and SDA budget was nearly \$5B above FY22 funding ¹



I A R P A



Tactical ISR from Space



Space Domain Awareness (SDA)



Resilient Small Satellite Constellations



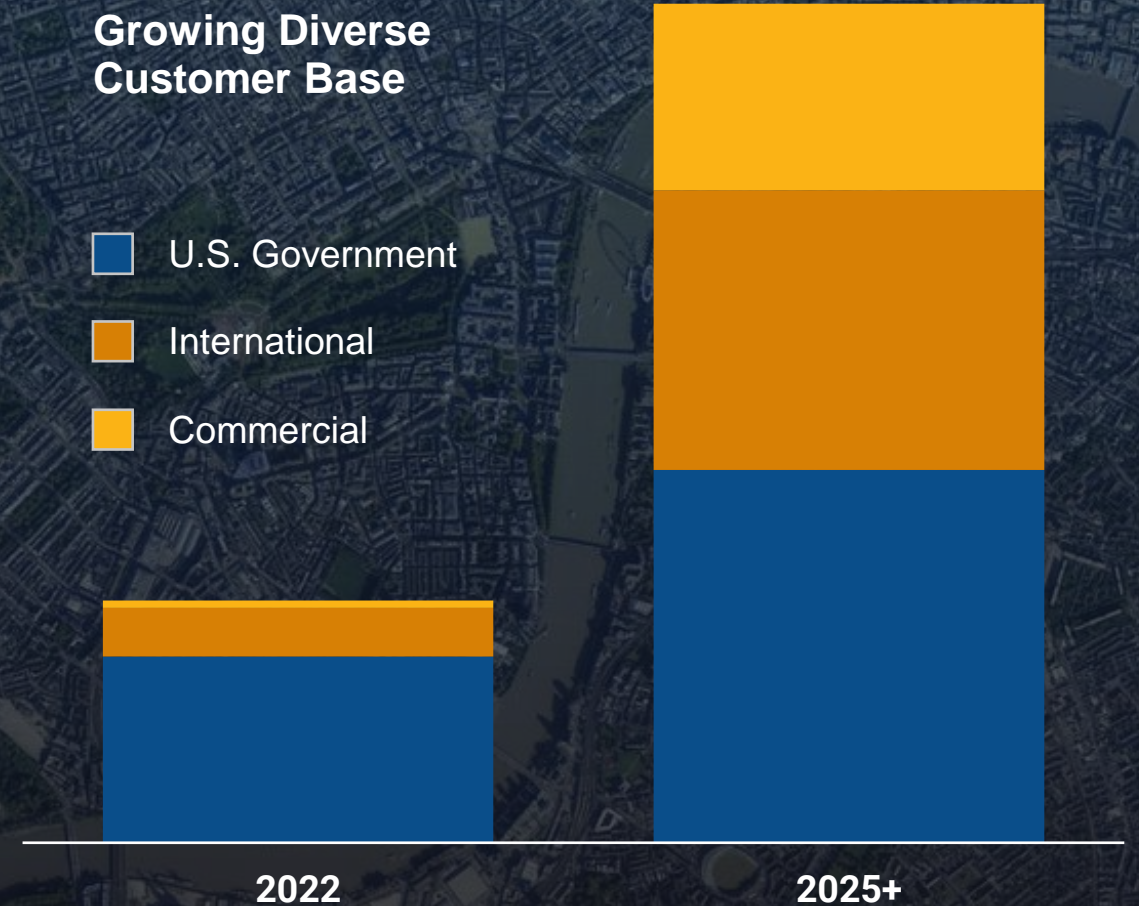
Real-Time Data & Analytics

BlackSky is a trusted mission partner to the most demanding customers in the world



Growing Diverse Customer Base

- U.S. Government
- International
- Commercial



* Estimated Growth

BlackSky Platform. **Validated.**

Selected as a long-term trusted mission partner
of the NRO to support our country's
most critical military intelligence needs

BlackSky addresses new and expanded
requirements for high frequency monitoring

\$1B Electro Optical Commercial Layer (EOCL) Contract

Delivery of advanced high frequency imagery
from current and future satellite constellations

Valued up to \$1.021B over 10 Years

5-year base period

Five 1-year option periods

Starting value of \$85.8M

\$71.7M allocated to first 2 years

Comprehensive Imagery Services

Intelligence point / area collection

Theatre downlink to gov. data terminals

Advanced imaging services

BLACK|SKY



350K Organizations | **100** Countries

BLACK|SKY

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First Real Time Satellite Tasking For ArcGIS Online Customers

Integration of BlackSky's Spectra Platform with Esri provides Esri users with in-app dynamic satellite tasking

- **Esri is the industry leader** in geospatial intelligence software
- **High-frequency revisit** constellation provides up to hourly images of important locations
- **Combines BlackSky images and Esri data** seamlessly for critical geospatial intelligence

Ukraine fundamentally changed what customers can expect



BlackSky is delivering actionable intelligence for a new age of transparency and insights

Monitoring Key Events for Government Agencies

Over 1,000 images in 30 days delivered to U.S. and International government organizations

Dynamic Monitoring of Critical Economic Assets

Delivered critical insights on border crossings, nuclear facilities, and infrastructure

Supporting Humanitarian Aid Efforts

Delivered critical intelligence to support humanitarian aid initiatives

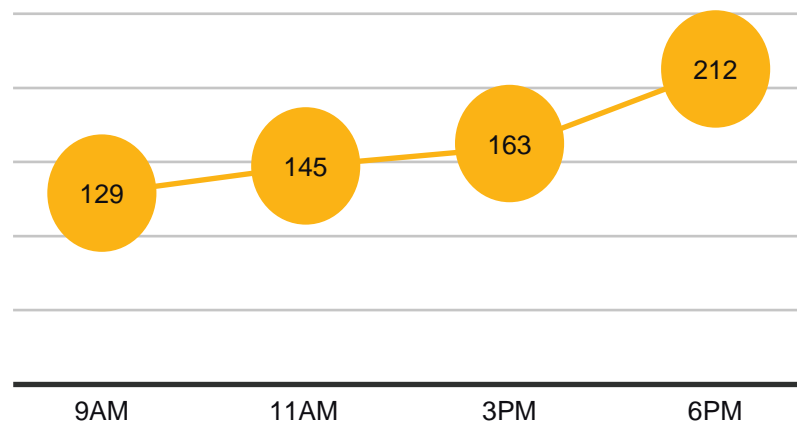


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Border Crossing Vehicle Back Up



BlackSky dynamic monitoring delivers just-in-time intelligence for a rapidly changing crisis

BLACKSKY
Be The First To Know

Korczowa-Krakovets Border Crossing, Ukraine

BlackSky Analysis and Imaging

Base image 03/17/2022 at 09:16 Local

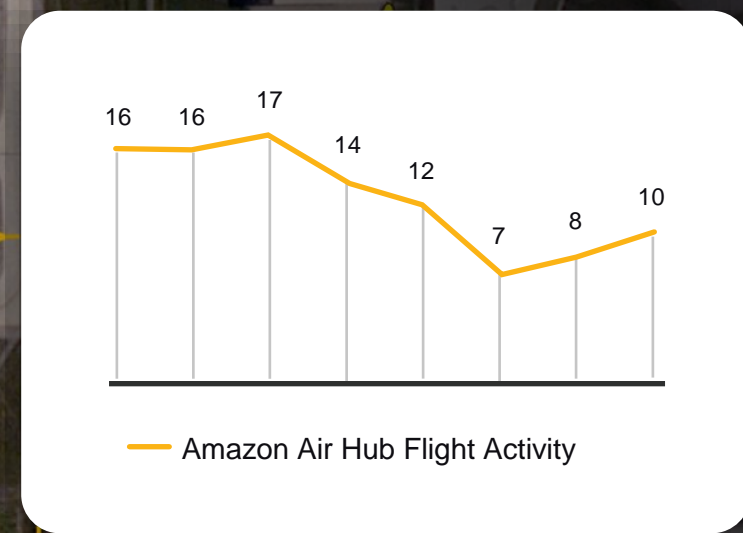
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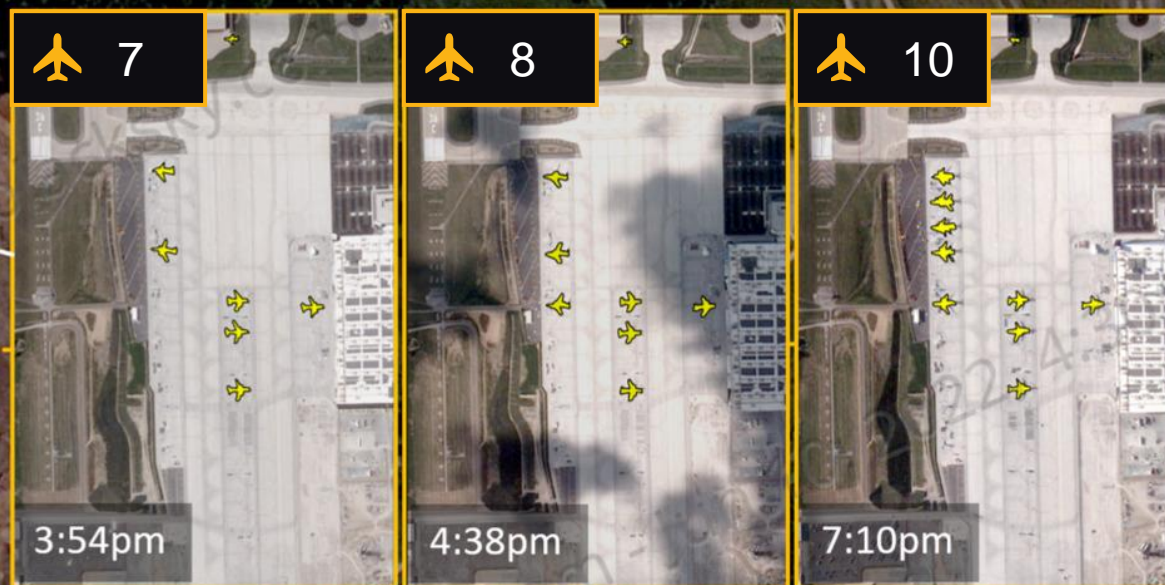
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10 aircraft departed between 12:04pm and 3:54pm



BlackSky's dynamic monitoring delivers actionable supply chain intelligence

Investing in Key Growth Vectors to Meet Demand

Investments extend competitive moat and strengthen position to capture large market opportunity



Expanding Sales & Distribution Channels

- Sales force expansion
- Developers API to accelerate go to market channels
- Sell through platform enablement (Esri, Palantir, etc.)



Advanced Satellite Constellation

- Improving resolution to sub 50cm supports analytics
- Advanced onboard processing and space comms
- Advancements to support Tactical ISR missions



AI Enabled Software and Analytics

- New analytics to expand market and upsell customers
- Enables new vertical market solutions



Proprietary Data Lake Expansion

- Expansion of 3rd party data sources
- Increase value of information on important locations and economic assets for new applications

**\$1B EOCL
Contract Unlocks
Expanded Opportunities**

**Location Analytics
Market Growing to \$29B
by 2026 ¹**

**Space Based Defense
for Tactical ISR Growing
to >\$24B ²**

Attractive Investment Economics



High Visibility Revenue

- Recurring subscription revenue; Multi-year take or pay contracts
- Land and expand strategy drives incremental growth from growing customer base



High Margin Proprietary Imagery and Analytics

- Unit economics of satellites yield high margin low-cost data
- Upsell analytics delivered at high incremental margins



Strong Operating Leverage

- Fixed operating costs provide significant leverage and scale
- High margin revenue expected to drive strong adjusted EBITDA margins
- Low incremental costs to expand high margin data and analytic services



Capital & Operationally Efficient Constellation

- Low-cost satellites benefit from longer life and reducing on orbit costs
- Right sized constellation with just in time capacity strategy = efficient CAPEX
- Collect once sell many strategy yields compelling ROIC



BlackSky's business is accelerating

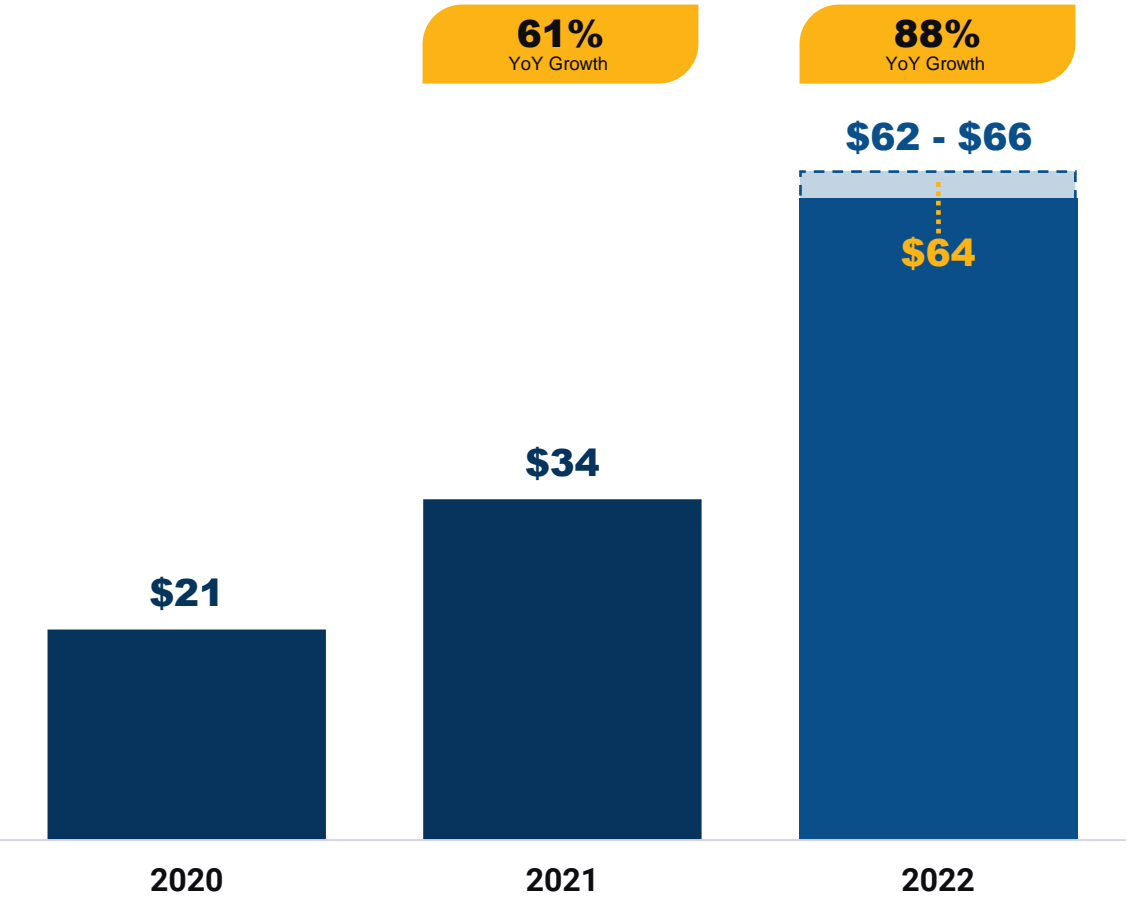
Recent Highlights

- ✓ **Record Q2 revenues**, more than doubling over prior year period
- ✓ **Established our baseline constellation**, first of its kind platform to achieve reliable and dynamic hourly monitoring from space
- ✓ **Won several large multi-year contracts**, including 10-yr. \$1B EOCL program validating BlackSky's technology and long-term strategy
- ✓ **Established new strategic partnerships with Esri**, expanding our access to a new commercial customer base
- ✓ **Raised revenue guidance to \$62M - \$66M**

Revised 2022 Guidance

Annual Revenue

(\$ in millions)



Revenue

- Raised 2022 revenue guidance to \$62M - \$66M
- 88% year-over-year growth, taking the mid-point
- Prior range was \$58M - \$62M

Capital Expenditures

- \$52M - \$56M

Achieving a High Margin Business Model

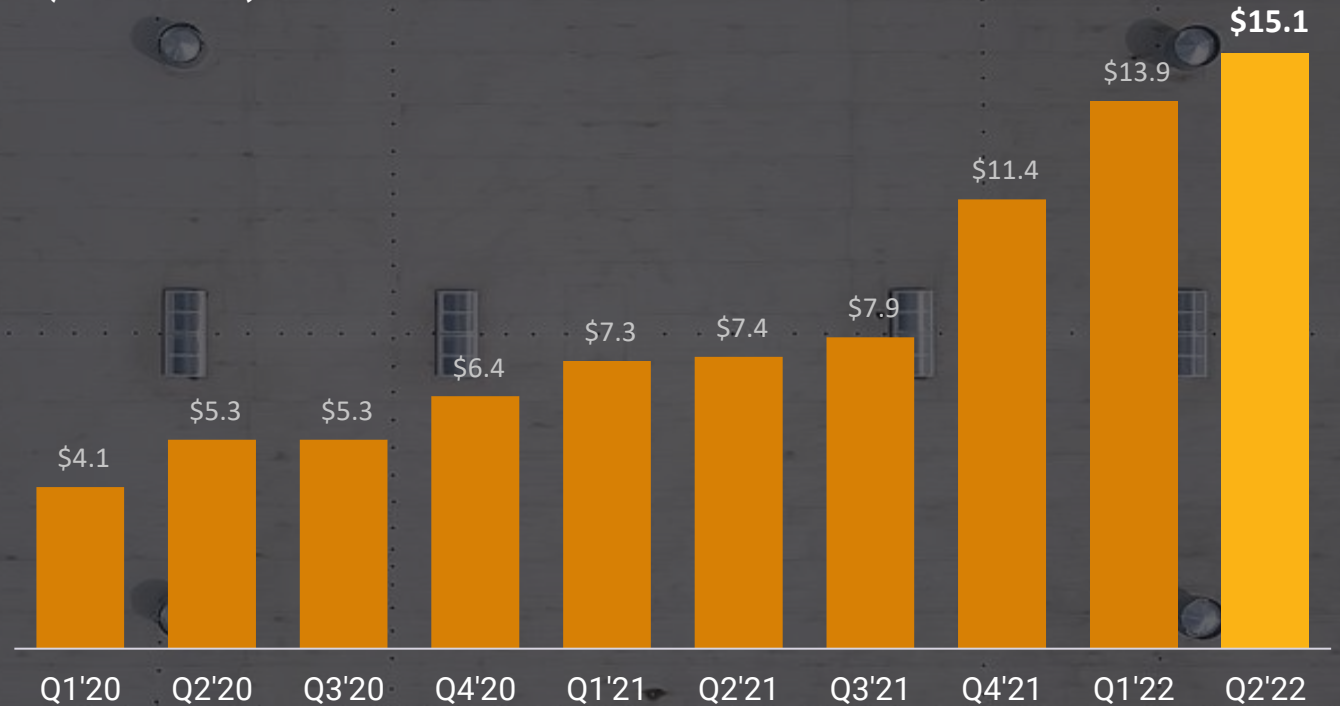
- Growing revenue diversification into high margin data and analytics
- Reducing cost of sales as we monetize capacity
- Improving capital efficiencies

Q2 2022 Revenue

- **Record revenue in Q2**, up 105% over the prior year period
- **10th consecutive quarter** of year-over-year revenue growth
- **161% year-over-year growth** in high-margin imagery and software analytical services revenue
- **Imagery and software analytical services revenue grew** to 88% of total revenues

Strong Quarterly Revenue Growth

(\$ in millions)



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