

The background of the slide is a deep blue space scene. In the center, a large, detailed image of the Earth is visible, showing continents and clouds. To the right of the Earth, there are several bright, glowing celestial bodies or nebulae, creating a sense of depth and cosmic wonder. The overall color palette is dominated by blues, blacks, and whites, with some vibrant colors from the celestial objects.

SPACECOM
A Bridge to the Future. Today

Spacecom Capital Market Presentation Q3 / 2023

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The presentation does not include all the information that may be relevant for the purpose of making any decision regarding investment in the company's securities and does not exhaust all the data regarding the company and its activities.

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It is also clarified that a significant part of the information presented in this presentation is taken and/or derived from the company's reports, although it is presented centrally and/or graphically and/or concisely, and therefore, this presentation does not substitute the review of the company's reports.

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Spacecom at a Glance

AMOS fleet currently consists of 4 active communication satellites.

Company's activity focuses on Europe, Middle East, Africa and Asia.

Tel Aviv Stock Exchange IPO in 2005.

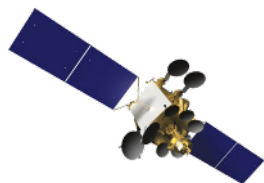
Through its satellites, Spacecom supplies communication services, TV, data and internet in over 4 continents.

Founded in 1992.

Ownership:
Eurocom (receivership): 31.4%
4iG: 20%
Satellite Services Company: 5.1%
Publicly held: %43.5



AMOS-3



AMOS-4



AMOS-7



AMOS-17



Q3 2023 Highlights

An increase of approximately 17% in the run rate revenue of the Amos 17 satellite, which constitutes 32% of the Company's revenues.

Improvement in operational efficiency:

- An increase of ~8% in EBITDA compared to Q3 2022.
- An increase of ~74% in the operating profit compared to Q3 2022.

As of the date of the submission of the report, the Company entered into new agreements in the amount of approximately \$71 million since the beginning of the year.

Total cash balance of \$104 million.

Order backlog of \$217 million of which Amos 17 constitutes \$61 million.

The highest revenue in the last 8 years

221

צבר

5.1

רווח
תפעולי

225

חוב נטו

99

מזומן

11.9

תזרים מפעילות
שוטפת

18.3

EBITDA

24.6

הכנסות

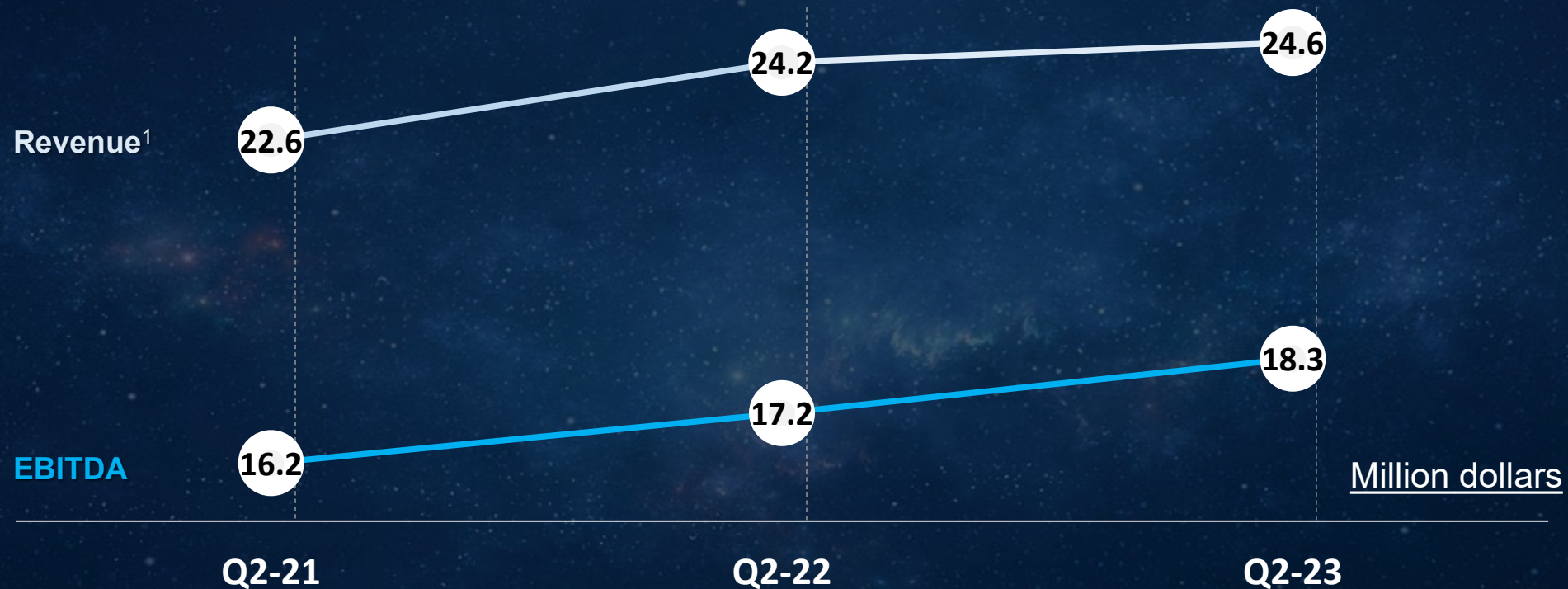
(מיליוני דולר)

Signed Agreements Exceeding US\$217M

Million Dollars	Orbital Location	Backlog	Revenues ¹	Book Value	End of Life
Amos 3	4°W	66	54	43	2026
Amos 7		31		19	2025
Amos 4	65°E	45	14	33	2028
Amos 17	17°E	61	32	167	2042
Other		14	3	3	
Total		217	104		

¹ Based on annualized Q3 2023 revenues

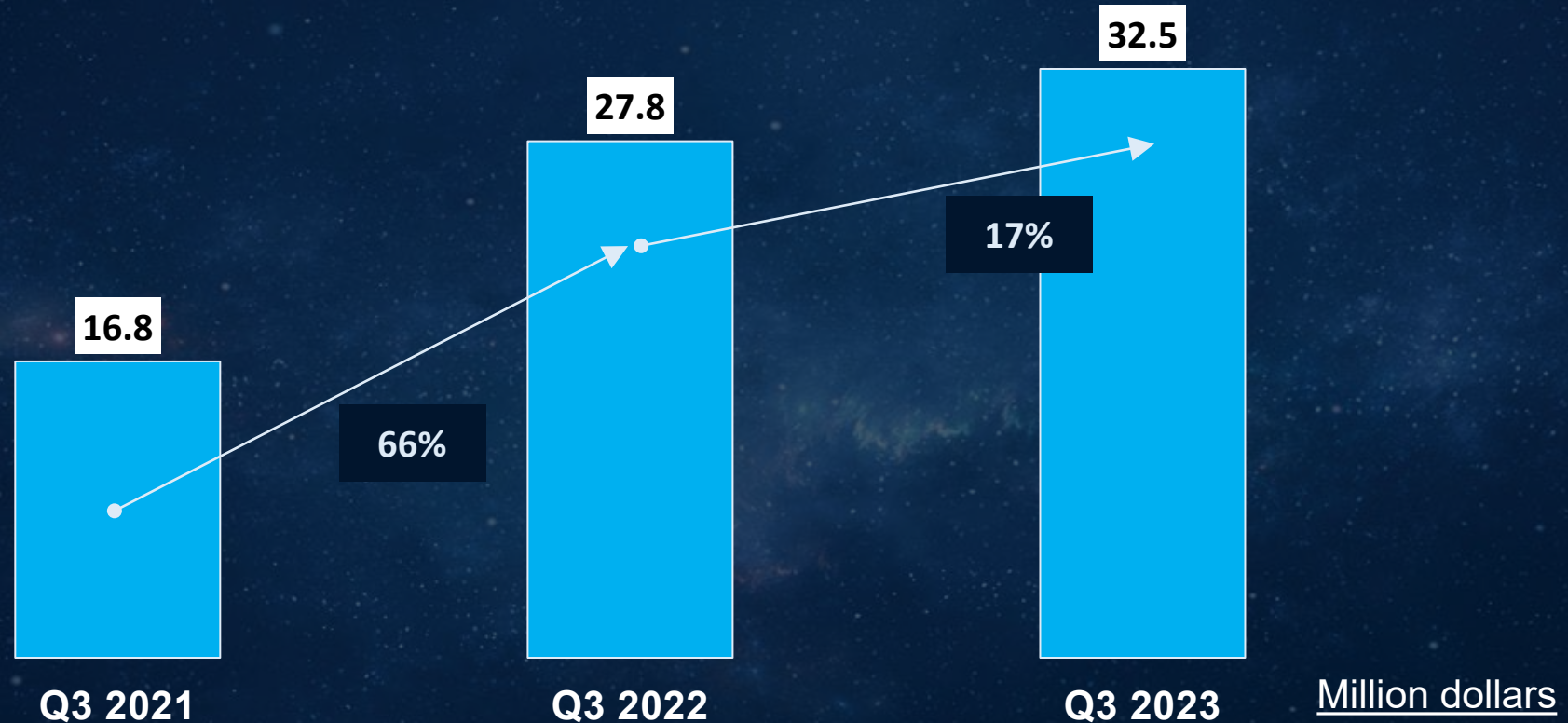
Improvement in operational efficiency and revenue growth



¹ Excluding revenues from the sale of equipment

Amos 17: an increase of ~17% in the run-rate revenue

Compared to the same quarter last year



Based on quarterly revenues excluding revenues from the sale of equipment

Business Activity Development Since the Start of 2023



\$7 million

An addendum to the agreement with yes for the continued use of the Amos 7 satellite until February 28, 2025 increased yes's order backlog to ~\$70 million.

February 2023

\$10 million

The company entered into an agreement for the provision of communication services using the Amos 17 satellite in the Ka frequency range and for the provision of ancillary services for 4 years

March 2023

\$6.7 million

The company entered into an agreement for the provision of communication services using the Amos 3 and Amos 7 satellites for two years.

May 2023

\$2.1 million

Extension of an agreement for the supply of communication services on the Amos 17 satellite, to a global customer that provides communication services to vessels, for a period of 10 additional months until the end of 2024.

June 2023

Business Activity Development Since the Start of 2023, Cont'd



\$15 million

The company entered into an agreement with the (Israeli) government to extend satellite communication services through the Amos 3 and Amos 4 satellites, as well as for cooperation, in a total transaction volume of approximately 15 million dollars

November 2023

\$7.3 million

The contract period of a cellular communications operator using the Amos 17 satellite was extended by two years, to 2033, and the Company's right to early exit from the agreement or to reduce the scope of services was canceled.

December 2023

Other Key 2023 Highlights

4iG, the holder of 20% of the Company shares, submits a proposal for a debt settlement

According to the proposal, \$148 million will be invested in the communications space to pay off the company's 3 bond series

November 2023



a Hungarian public company (BSE:4IG) active in the field of communications and information technologies.

Financial information

- Equity as of March 31, 2023: \$1,003 million
- Revenues in Q3 2023: ~\$450 million (Over 90% of the income comes from communication activities)
- EBITDA in Q3 2023: ~\$151 million

The Company's Debt Settlement Process with Bond Representatives

Entry into debt settlement procedure

In light of non-compliance with financial standards, the bond holders have the immediate right to put the balances of the bonds up for repayment. However, at the meetings of the bond holders, which took place in January 2023, it was decided to appoint representatives and also not to put the bonds up for immediate repayment.

November 2022

Letters of Commitment to Bond Holders

The Company signed letters of commitment to the bondholders regarding the Company's activities, in an interim period as defined in the reports, including limitations and prohibitions on making dispositions, using the funds of the pledged accounts and providing information to the trustee and their representative(s).

December 2022

Debt Deferral

As part of the general meetings of the bond series, holders postponed the fixed date of bond repayment (series 16) and bond interest payments (series 16-18), scheduled to be paid on 6/30/23 to 01/31/2024, and bond interest payments (Series 17) to 3/3/2024.

In light of lack of agreement between the series regarding the making of interest payments according to an agreed schedule, and even though the company planned to pay the said interest, the company postponed the payment of the interest for all the series.

The Company's Debt Settlement Process with Bond Representatives - Cont'd

The Company submitted a settlement proposal to the Court of Appeals

As part of the debt settlement proposal that had been submitted, the Company included a proposal to distribute its debts to the bondholders, with the aim for the bonds to be paid in full. This also included a request to hold meetings to approve the debt settlement proposal, a request to issue instructions and delay procedures for the formation of a debt settlement, and a request to order the manner of payment of the interest, which was supposed to be paid to all bondholders on June 30, 2023 and was postponed.

August 2023

The company submitted an updated settlement proposal to the High Court

Following the submission of the application to the court, the Company, with the approval of the court, held talks with the bondholders in order to advance a debt settlement outline that would be agreed upon by all parties, among other things with the help of the expert appointed by the court. In view of the contacts that took place between the parties, the Company requested the approval of the court to submit a revised debt settlement and accordingly the Company submitted an up-to-date proposal on its behalf.

December 2022

A proposal for a debt settlement that includes an investment of \$148 million

As part of the initial proposal received by the Company, 4iG offers, subject to the fulfillment of the following conditions, to invest together with a third party ~\$150 million in the Company and to use these funds and the Company's funds for the final repayment and cancellation of the bonds.

November 2023

Summary of Financial results

(in millions of USD)

Profit & Loss Summary

	2020	2021	2022	Q1-Q3 2022	Q3 2022	Q3 2023
Revenue from 4°W	59	59	54	39	13	13
Revenue from 65°E	18	17	17	11	4	4
Revenue from 17°E	10	16	27	24	7	8
Revenues from the sale of equipment	-	2	1	0	0	0
TOTAL REVENUES	88	94	98	74	25	25
Operating Expenses excluding Depreciation	(24)	(27)	(28)	(19)	(8)	(7)
EBITDA	64	67	71	55	17	18
<i>EBITDA margin</i>	<i>73%</i>	<i>71%</i>	<i>71%</i>	<i>74%</i>	<i>68%</i>	<i>72%</i>

1 Includes restricted cash in favor of the bonds in the amount of ~\$59 million

Balance Sheet Summary as of September 30, 2023

ASSETS

Cash and cash equivalents 1	104
Customers and debtors	35
Amos 3 - Fixed Assets	43
Amos 4 - Fixed Assets	33
Amos 17 - Fixed Assets	167
Other Assets	4
Right-of-use of Amos 7 and others	36

TOTAL ASSETS 423

LIABILITIES

Accounts payable, payable expenses, and others	32
Bonds (Series P)	216
Bonds (Series Q)	53
Bonds (Series R)	43
Total financial debt	313
Leasing liabilities for Amos 7 and others	35
Government prepayment - Amos 3	14

TOTAL LIABILITIES 395

Shareholders' Equity 27

Total Liabilities and Shareholders' Equity 422

SUMMARY

- Revenue growth - Amos 17 contributes to revenue growth and improved profitability
- The Company entered into new agreements in the amount of approximately \$71 million since the beginning of the year
- The positive cash flow from current activity in the first nine months of 2023 amounted to \$55 million
- The Company has submitted a debt settlement proposal to the Court of Appeals and is working together with the bond representatives with the goal of reaching agreements and allowing full payment of its obligations.
- The cash balance is \$104 million
- The backlog of orders stands at \$217 million, of which \$61 million is for Amos-17
- 4iG continues to express confidence in the Company and submitted a proposal for an investment of \$148 million in favor of a debt settlement in the communications space.

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Thank You