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Seraphim Space Investment Trust PLC
09 June 2026

This announcement contains information that is inside information for the purposes of Article 7 of the UK version of Regulation (EU) No. 596/2014, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Ocorian Administration (UK) Limited, the Company Secretary, is responsible for arranging the release of this announcement on behalf of Seraphim Space Investment Trust plc. Upon the publication of this announcement, this information is considered to be in the public domain.

SERAPHIM SPACE INVESTMENT TRUST PLC
(the "Company" or "SSIT")

ICEYE Series F financing round values company at over €10 billion

Seraphim Space Investment Trust plc (LSE: SSIT), the world's first listed SpaceTech investment company, notes today's announcement by ICEYE, the global leader in sovereign intelligence from space, that it is raising €450 million (520 million) in a primary Series F financing round led by General Atlantic at a valuation of over €10 billion (12 billion).

The financing round is subject to customary regulatory approvals and according, to ICEYE, is expected to close in Q3 2026. The investor syndicate includes General Atlantic, Solidium, Tesi, Varma, Ilmarinen, Lifeline Ventures, Nokia, Qatar Investment Authority and TCV. The Series F financing round is being undertaken in conjunction with a secondary placement and together are expected to exceed €1 billion.

ICEYE is currently the Company's largest portfolio holding.* Based on the announced valuation, the implied uplift in the fair value of the Company's holding would be approximately £202 million, which would represent a 102% increase in fair value and would be equivalent to an increase in NAV per ordinary share of approximately 73p. Subject to completion of the financing round and the Company's customary quarter-end valuation review procedures, the Company expects substantially to reflect this uplift in its results for the year ended 30 June 2026, which are expected to be announced in October 2026.

ICEYE is the leading provider of sovereign intelligence from space and has supplied sovereign satellite systems to seven European governments to date. The proceeds of the financing will support the continued expansion of the company's global footprint and intelligence capabilities, enabling it to meet growing demand for space-based intelligence, defence and resilience solutions.

James Bruegger, CIO of Seraphim Space Manager, commented:

"This financing round marks a significant milestone for ICEYE and, if completed on the terms announced, would represent a substantial uplift in the value of the Company's largest portfolio holding. Achieving a valuation of over €10 billion is a strong endorsement of ICEYE's leadership position in space-based intelligence and reflects the growing strategic importance of sovereign intelligence, resilience and real-time situational awareness capabilities. For SSIT shareholders, this financing round demonstrates the Company's ability to provide access to category-leading SpaceTech companies at the forefront of some of the most important technological and geopolitical trends shaping the global economy."

The Company will provide further updates as appropriate.

*As at 31 March 2026, ICEYE was the Company's largest portfolio holding, representing 47.1% of the Company's NAV.

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Notes to Editors

About Seraphim Space Investment Trust plc

Seraphim Space Investment Trust plc (the "Company") is the world's first listed fund focused on SpaceTech. The Company seeks exposure predominantly to growth stage private financed SpaceTech businesses that have the potential to dominate globally and that are sector leaders with first mover advantages in areas such as climate, communications, mobility and cyber security.

The Company is listed on the Main Market of the London Stock Exchange.

Further information is available at: https://investors.seraphim.vc.

About Seraphim Space Manager LLP

Seraphim Space Manager LLP ("Seraphim Space" or the "Manager") is based in the UK and manages Seraphim Space Investment Trust plc.

Further information is available at www.seraphim.vc

About ICEYE

ICEYE is a global leader in sovereign intelligence from space and operates the world's largest synthetic aperture radar ("SAR") satellite constellation. The company provides persistent earth observation and intelligence capabilities, delivering high-quality data and insights regardless of weather conditions or time of day. ICEYE serves customers across defence, intelligence, environmental monitoring, insurance and emergency management, and has supplied sovereign satellite systems to multiple governments. Founded in Finland, ICEYE operates globally and employs more than 1,000 people.

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