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Seraphim Space Investment Trust PLC
10 September 2026

SERAPHIM SPACE INVESTMENT TRUST PLC

(the "Company" or "SSIT")

Completion of ICEYE Series F financing round and C Share conversion update

Seraphim Space Investment Trust plc (LSE: SSIT), the world's first listed SpaceTech investment company, confirms that ICEYE's previously announced €450 million (520 million) Series F financing round has now completed following receipt of the requisite regulatory approvals.

The resulting uplift will be fully reflected in the Company's NAV as at 30 September 2026, subject to the Company's customary quarter-end valuation review procedures. As previously announced, the valuation implies an uplift of approximately £202 million in the fair value of the Company's holding in ICEYE, representing a 102% increase in fair value and an increase in NAV per Ordinary Share of approximately 73p relative to the latest published NAV (as at 31 March 2026).

The Company's NAV as at 30 September 2026 will form the basis for the first partial conversion of C Shares into Ordinary Shares. The conversion is expected to take place following publication of those results in November, with the conversion ratio and timetable to be confirmed in a further announcement.

James Bruegger, CIO of Seraphim Space Manager, commented:

"ICEYE's emergence as one of Europe's most valuable private space companies is a defining moment for the European space sector and for SSIT. We have seen it pioneer an entirely new model for sovereign intelligence from space and grow into a global leader operating at exceptional scale. Beyond defence and intelligence, its systems are also supporting critical applications including disaster response, environmental monitoring and insurance. As governments increasingly recognise space-based intelligence as essential national infrastructure, we believe ICEYE is uniquely positioned to shape this new era and become one of the world's most important SpaceTech companies."

Media Enquiries

Seraphim Space Manager LLP (via SEC Newgate)	
Mark Boggett, CEO / James Bruegger, CIO / Rob Desborough GP	
SEC Newgate (Communications advisers)	seraphim@secnewgate.co.uk
Clotilde Gros / George Esmond / Harry Handyside / Natasha Humphreys	+44 (0) 20 3757 6767
Deutsche Numis	
Nathan Brown / Vicki Paine	+44 (0) 20 7545 8000
J.P. Morgan Cazenove	
William Simmonds / Rupert Budge	+44 (0) 20 7742 4000
Ocorian Administration (UK) Limited	seraphimteam@ocorian.com
Lorna Zimny / Birgitte Horn	+44 (0) 28 9078 5880

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 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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