

SERAPHIM SPACE INVESTMENT TRUST PLC

(the "Company" or "SSIT")

New C Share Investment and Material Ordinary Share NAV Uplift Following Xona Financing

Seraphim Space Investment Trust plc (LSE: SSIT), the world's first listed SpaceTech investment company, provides an update on its portfolio holding in Xona Space Systems, Inc. ("Xona"). Xona has completed a new financing round, in which SSIT invested US 15 million for the C share portfolio. The financing has resulted in a material increase in the fair value of SSIT's holding in the ordinary share portfolio, making Xona the Company's second largest portfolio holding.

Based on the closing sterling-dollar exchange rate, the valuation derived from the financing increases the fair value of the Company's existing holding by approximately £52.2 million from the last published fair value as at 31 March 2026, equivalent to 22.0p per ordinary share (gross of any performance fee accrual). The Company expects to substantially reflect this uplift in the portfolio valuation as at 30 September 2026.

Valuation	Fair value
Existing holding following the financing	US 106.5m
Combined holding following the financing, including SSIT's US 15.0m investment	US 121.5m

About Xona

Xona is aiming to deliver the next generation of satellite navigation, through the development of the world's first commercial GPS constellation in low-earth orbit. Its system is designed to provide a critical layer of resilience to existing GPS infrastructure, which is currently operated by nation states and, therefore, is of increasing importance for national security and defence applications.

Xona's technology enables centimetre-level positioning accuracy, approximately 50-100x improvement over traditional GPS, through a simple software upgrade to existing devices. This step-change in precision and reliability is expected to unlock a wide range of high-value applications, including autonomous vehicles, drones, robotics and advanced air mobility solutions as well as supporting next-generation industrial and logistics use cases. Satellite navigation already underpins trillions of dollars of global economic activity, supporting critical infrastructure across transportation, telecommunications, financial systems and supply chains. By enhancing both the accuracy and resilience of positioning, navigation and timing services, Xona is positioning itself at the forefront of the next evolution of global GPS infrastructure.

James Bruegger, Chief Investment Officer of Seraphim Space Manager LLP, said:

"Xona is addressing a fundamental challenge: the world is becoming increasingly dependent on satellite navigation, but existing infrastructure cannot provide the accuracy, resilience and security that next-generation applications require. This financing is an important milestone as Xona builds a commercial upgrade to GPS, on which the global economy depends. Xona is now SSIT's second-largest portfolio holding, reflecting the progress the company has made and our conviction in the scale of the opportunity ahead. It also demonstrates the Seraphim model at its best: identifying exceptional founders early, supporting them through our accelerator and continuing to invest as they scale. Having backed Xona from the outset, we believe it has the potential to redefine satellite navigation globally, and we are excited to support the team as it turns that ambition into reality."

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Media Enquiries

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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 early and 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 and Seraphim Space Ventures II LP.

Further information is available at www.seraphim.vc.

About Seraphim Space Accelerator Ltd

Seraphim Space Accelerator Ltd, an affiliate of Seraphim Space Manager LLP based in the UK, established the Seraphim Space Accelerator in 2018 and has developed it to become the world-leading VC-led accelerator with a focus on SpaceTech. The accelerator programme brings in-depth industry expertise to get Seed and Pre-Series A SpaceTech companies 'investment ready' while facilitating relationships with some of the world's leading Space corporates and agencies.

Further information is available at www.seraphim.vc.

About Generation Space LLC

Generation Space LLC is the US subsidiary of Seraphim Space Manager LLP and is responsible for its US activities. Generation Space LLC is an affiliate of Seraphim Space Camp Accelerator Ltd and is responsible for delivery of the US Generation Space Accelerator.

Further information is available at www.generation.space.

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