



# 2024

**Sustainability Report**

## **Beyond Boundaries**

**The Future of AI-Powered Space Technology**

Driving Innovation, Sustainability and Growth with *Responsibility*

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## Note:

For all pre-merger references, the following terms are consistently used throughout the report:

- Al Yah Satellite Communications Company PJSC or Yahsat
- Bayanat AI PLC or Bayanat

It also includes reference to documents, policies, processes, procedures, management systems, and memberships adopted from the former Yahsat and Bayanat.

For all post-merger references, the following terms are consistently used throughout the report:

- Yahsat Space Services or YSS
- Bayanat Smart Solutions or BSS

In the tables YSS and BSS are referenced for the pre-merger companies.





# Introduction

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## MESSAGE FROM CHAIRMAN



**H.E. Mansoor Al Mansoori**

Chairman, Space42

“

The successful merger of Bayanat AI PLC (Bayanat) and Al Yah Satellite Communications Company PJSC (Yahsat) marks the beginning of an ambitious journey that extends beyond business growth, beyond technological advancements, and beyond what was previously thought possible.

”





## MESSAGE FROM CHAIRMAN (CONTINUED)

As we embark on this new chapter as Space42, we are not just building a company - we are shaping the future of AI-powered space technology and redefining the boundaries of sustainability, innovation, and global impact.

The successful merger of Bayanat AI PLC (Bayanat) and AI Yah Satellite Communications Company PJSC (Yahsat) marks the beginning of an ambitious journey that extends beyond business growth, beyond technological advancements, and beyond what was previously thought possible.

In 2024, we laid the groundwork for a future steered by responsible innovation and long-term sustainability. Our vision is not merely about technological breakthroughs; it is about leveraging those advancements to address some of the world's most pressing challenges—from climate resilience and disaster preparedness to secure connectivity and ethical AI adoption.

By integrating cutting-edge satellite and AI-driven solutions, we deliver tangible benefits to communities, businesses, and governments worldwide, ensuring that our innovations contribute to a more connected, secure, and resilient future.

For Space42, 2024 was the year of Thuraya 4 and on 3 January 2025, we successfully launched this satellite, further enhancing our satellite capabilities and coverage across Africa, Europe, Central Asia, and the Middle East. We launched a social media campaign for our Geospatial Intelligence (GIQ) platform to enhance access to space data and knowledge sharing.

Our processes to blend artificial intelligence with geospatial data analyze complex datasets and generate foresight applicable across various industries.

As a pioneer of AI-powered space technology in the UAE, we are driving and setting new benchmarks in responsible AI and expanding our Space communication services to serve the people, the planet, and space.

We believe in a collaborative approach and developing partnerships globally. Our dual-pronged strategy—combining Bayanat Smart Solutions (BSS) and Yahsat Space Services (YSS) —positions us to build partnerships across AI and satellite communications across diverse markets globally.

We made a landmark collaboration with ICEYE to launch Foresight 1 SAR, marking the UAE's first Low Earth Orbit (LEO) Synthetic Aperture Radar (SAR) satellite. From advancing Direct-to-Device (D2D) connectivity to autonomous mobility, we are also pioneering the TXAI digital platform to enhance the autonomous taxi service as a concept and making the UAE a perfect test bed for such incubation and innovations.

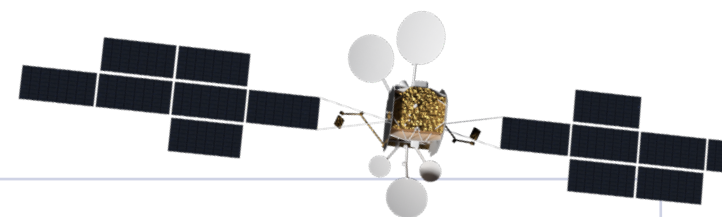
We remain committed to supporting socio-environmental and socio-economic efforts through various partnerships and collaborations to drive the sustainable agenda in the regions we serve through our products and services such as SatCom, D2D Connectivity, Earth Observation, and Innovative Mobility solutions.

Yet, success is not solely measured by technological progress - it is defined by our ability to create lasting value for people and the planet. Our achievements this year resonate far beyond the walls of Space42. We were recognized at the Novaspace Annual Awards for Excellence in Satellite Business and received the "Satellite Solutions Provider of the Year" award from BroadcastPRO.

Fast Company ME Awards also recognized Space42 as the Most Innovative Company in container tracking and safety. As a testament of our exemplary work in AI-powered space technology and sustainability, Standard & Poor's recognized us as one of the top Sustainability Companies in the Middle East.

At Space42, we are committed to a future where sustainability is at the core of our operations, where responsible governance guides every decision, and where inclusive growth empowers societies and industries alike. Collaboration, innovation, and ethical leadership will remain the cornerstones of our strategy as we continue to push beyond conventional limits.

As we look ahead, our journey is not just about where we are going but how we get there—with integrity, responsibility, and a steadfast commitment to making a meaningful impact. We will continue to chart new frontiers, inspire future generations, and shape a world where technology serves humanity and sustainability drives progress.



# Beyond Vision, Shaping a Sustainable Legacy



## MESSAGE FROM MANAGING DIRECTOR



**Karim Michel Sabbagh**

Managing Director, Space42

“

In our pursuit of excellence in sustainability, with great pleasure, we present to you the Space42 Annual Sustainability Report for the year 2024. This landmark moment builds upon the strength of our legacy companies, and we aim to enrich further, integrate, manage and disclose our sustainability performance while ensuring our alignment and contribution to Abu Dhabi Economic Vision 2030, UAE National Space Strategy 2030, and UAE National Strategy for Artificial Intelligence 2031.

”





## MESSAGE FROM MANAGING DIRECTOR (CONTINUED)

"Beyond" is a fitting theme for Space42's sustainability journey as we set new benchmarks in responsible innovation, environmental stewardship, and social progress. The creation of Space42 has given rise to an AI-powered space technology champion, poised to impact beyond traditional industry boundaries.

We are a young organization born from a combined 66-year legacy, and we aim to reinforce Space42 as a leading player in the AI-powered space technology sector by providing technologically advanced AI and satellite communication solutions in more than 150 countries where we already serve.

Space42 operates at the intersection of satellite communications, earth observation, geospatial data analytics, and artificial intelligence, all of which are experiencing rapid sectorial growth. As we harness these advancements, sustainability remains integral to our strategy—whether through low-impact satellite operations, AI-driven climate solutions, or responsible space practices that ensure the long-term viability of our industry.

In our pursuit of excellence in sustainability, with great pleasure, we present to you the Space42 Annual Sustainability Report for the year 2024. This landmark moment builds upon the legacy of Bayanat and Yahsat, and we aim to enrich further, integrate, manage and disclose our sustainability performance while ensuring our alignment and contribution to Abu Dhabi Economic Vision 2030, UAE National Space Strategy 2030, and UAE National Strategy for Artificial Intelligence 2031.

We continue to align our actions with international frameworks such as the United Nations Sustainable Development Goals (UNSDG) and the United Nations Global Compact (UNGC).

Aligned with our four strategy principles, we continue our commitment to people, the planet, and space by integrating sustainability into our core business operations, culture, and strategic objectives. Our Environmental, Social, and Governance (ESG) framework helps us drive the sustainability agenda and deliver value to our stakeholders and shareholders.

Further strengthening our commitment and contribution to sustainability, we have established an ESG function to facilitate sustainability initiatives and accelerate the implementation of various ESG programs within Space42. Moving forward, we plan to enhance sustainability-related governance and policy actions by developing a detailed strategy and a roadmap that is aligned with stakeholder expectations.

In embracing the idea of going beyond, we constantly challenge ourselves to push the boundaries of excellence in governance, social responsibility, and environmental stewardship. In our pursuit of effective governance, in 2024 we upheld an exemplary record, reporting no incidents of bribery, corruption, discrimination, or human rights violations.

We had no substantiated complaints related to breaches of customer data and privacy. We are unlocking responsible innovation, and at the same time, we are constantly working on building resilience through effective risk management, business continuity, and data protection measures.

We catalyzed prosperity by integrating a sustainable supply chain and direct economic measures. We worked with both local and international suppliers, with 31 percent of our overall procurement spending on local suppliers.

Such actions reinforce the confidence of all our stakeholders in the strength of our sustainable governance, which adheres to the highest international standards.

Our employees are our greatest assets, and we have ensured that advancing employee well-being, inclusion and experience is a key theme within our ESG framework. We are committed to the UAE Labour Law and the Abu Dhabi Pension Fund, and at the same time, our Human Capital (HC) policy sets forth some major benefits for employee well-being, employee support, employee development, work-life balance, fair practices, and employee recognition.

Our four-pronged strategy not only drives business growth but also reinforces sustainability across our value chain. Whether expanding non-terrestrial networks for global connectivity, advancing geospatial intelligence to enhance disaster response, or pioneering multi-orbit systems for resilient communications, we are committed to leveraging technology for the greater good.

We serve environmental sustainability through our AI-powered space technology services, and contribute significantly to the natural environment, biodiversity, and space.

Our guiding principles—foresight, boldness, and engagement—extend to our sustainability vision. We challenge ourselves to push the boundaries of responsible innovation, ensuring that progress is always balanced with purpose. Space42's ambition is clear: to create a future where technology, sustainability, and social impact converge to deliver lasting value that takes us beyond.



Beyond Leadership,  
advancing to a  
responsible growth



## MESSAGE FROM CEO – YAHSAT SPACE SERVICES



**Ali Al Hashemi**  
CEO, Yahsat Space Services

“

As we look ahead, responsible growth and long-term impact will guide our path. Through continued investment in cutting-edge technologies and sustainable business practices, Yahsat Space Services is committed to pushing the boundaries of what's possible, creating a more connected, resilient, and sustainable future beyond Earth's horizons.

”





## MESSAGE FROM CEO – YAHSAT SPACE SERVICES (CONTINUED)

At Yahsat Space Services, we are driven by a vision that extends beyond connectivity, one that prioritizes resilience, sustainability, and technological advancement. The merger of Yahsat and Baysat to form Space42 marks a transformative step in our journey.

It combines our expertise in satellite communications with cutting-edge AI and geospatial analytics. This integration strengthens our ability to deliver innovative, data-driven satellite solutions, expanding our reach and enhancing the impact of our services.

We are pushing the boundaries of possibility focused on delivering transformative satellite solutions that address the critical needs of various sectors, including government, maritime, oil and gas, and telecommunications, through our mobility and data solutions.

In 2024 we progressed significant system integration for Thuraya 4 (a project which commenced in 2020) and worked towards its launch, which was successfully achieved on 3 January 2025, further enhancing our satellite capabilities. The launch was facilitated aboard SpaceX's Falcon 9 rocket from Cape Canaveral Space Force Station in Florida.

As one of the largest Mobile Satellite Services (MSS) communication satellites ever produced, Thuraya 4 will enhance Space42's capabilities by providing more secure capacity, faster speeds, and expanded coverage across Africa, Europe, Central Asia, and the Middle East.

We worked extensively on creating direct and indirect economic impact through various innovative, strategic, and sustainable business practices.

We collaborated with ICEYE to launch the UAE's first Low Earth Orbit satellite – Foresight 1 SAR. In 2024, Yahsat Space Services continued to expand its financial and operational strength, generating USD 501 million in revenue, a key contributor to Space42 total revenue of USD 717 million.

We distributed USD 338 million out of USD 501 million and retained USD 163 million of the economic value generated to support our long-term growth and sustainability initiatives. Our operating expenses reached USD 99 million, reflecting our commitment to ensuring best-in-class infrastructure, advanced satellite technology, and continuous service improvements.

We remain committed to creating a sustainable supply chain by continuously encouraging local suppliers and working on local procurement spend. Fostering employee growth and engagement is central to our organizational values. In 2024, USD 78 million was allocated to employee wages and benefits, ensuring our teams remain at the vanguard of space and satellite innovation.

In 2024, we were at the forefront of various global events to empower communities or bridge the digital divide through our Corporate Social Responsibility (CSR) actions. Through our eight major CSR programs, we positively impacted 1,389 beneficiaries; we also contributed to saving more than 150 lives in various disaster response efforts, again reinforcing the trust within our stakeholders.

We utilized our AID platform during the extensive floods in UAE in April 2024 where we partnered with the UAE Space Agency and helped civil defense and the public. Customer service remained a core focus of our operations, reflecting our commitment to delivering exceptional service and fostering trust with our diverse customer base.

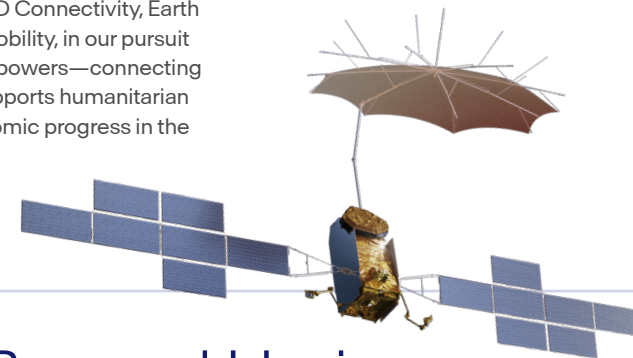
Throughout the year, Yahsat Space Services consistently upheld a 99.8 percent availability rate across all the Satellite Networks/Services we offer, which was crucial during our swift response to disaster events.

In 2024, we continued to expand our multi-orbit capabilities, ensuring that our solutions are reliable, innovative, and responsibly developed. Sustainability remains central to our operations—whether through energy-efficient satellite systems, responsible space debris management, or reducing environmental impact across our infrastructure.

We have continued our compliance with the United Nations Committee on the Peaceful Uses of Outer Space (COPUOS) guidelines and the Inter-Agency Space Debris Coordination Committee (IADC) mitigation standards.

We plan to continue to work on various innovative solutions, such as SatCom, D2D Connectivity, Earth Observation, and Innovative Mobility, in our pursuit to deliver connectivity that empowers—connecting underserved communities, supports humanitarian efforts, and drives socio-economic progress in the regions we serve.

As we look ahead, responsible growth and long-term impact will guide our path. Through continued investment in cutting-edge technologies and sustainable business practices, Yahsat Space Services is committed to pushing the boundaries of what's possible, creating a more connected, resilient, and sustainable future beyond Earth's horizons.



Beyond Horizons,  
towards a Sustainable  
Future



## MESSAGE FROM CEO – BAYANAT SMART SOLUTIONS



**Hasan Al Hosani**  
CEO, Bayanat Smart Solutions

“

As we move forward, responsible AI, ethical data practices, and sustainability-focused R&D will define the next era of smart solutions. At Bayanat, we go beyond data—we deliver insights that drive action, foster resilience, and create a brighter, more sustainable world for future generations.

”





## MESSAGE FROM CEO – BAYANAT SMART SOLUTIONS (CONTINUED)

At Bayanat Smart Solutions, we believe that data-driven intelligence has the power to transform industries, protect the planet, and improve lives. The formation of Space42, has created a powerful synergy between AI, geospatial intelligence, and satellite technology.

This integration allows us to deliver smarter, more efficient solutions that address critical challenges in climate resilience, disaster preparedness, and urban development.

We are committed to ensuring the ethical use of data in developing and deploying AI models. Expanding AI-powered geospatial intelligence remains a key pillar of our strategy. In 2024, we enhanced our capabilities to provide real-time insights for climate monitoring, smart city development, disaster preparedness, and resource management. We used our GIQ platform launch to promote on social media its key features and benefits, such as enhancement of labor market efficiency and access to space data and knowledge sharing.

Our GIQ platform launch was a marquee event. We successfully campaigned to provide information on its key features, such as enhancement of labor market efficiency for access to space data and knowledge sharing. Our GIQ platform exemplifies our commitment to blending artificial intelligence with geospatial data.

This in-house AI-powered analytics platform is engineered to process and analyze complex datasets, extracting actionable insights and foresight applicable across various industries.

In 2024, Bayanat Smart Solutions continued to build on its strong financial foundation, generating USD 216 million in revenues, contributing to Space42's total revenue of USD 717 million.

We also maintained our focus on sustainable economic growth, distributing USD 194 million in monetary value and ensuring that our investments have a real impact.

Our commitment to operational excellence was reflected in operating expenses of USD 147 million, supporting critical functions and innovations that power our AI-driven geospatial intelligence platforms.

Beyond technological advancements, investing in human capital remains a priority. We are dedicated to empowering talent through STEM education initiatives, AI learning programs, and digital inclusion efforts that equip the next generation with the skills needed for an AI-driven world.

In 2024, we allocated USD 43 million toward employee wages and benefits, ensuring our workforce remains at the forefront of innovation. We encouraged our employees to participate in AI Learning Week, a key strategic initiative by G42 in partnership with Emeritus. The program featured leading faculty from renowned business schools such as MIT Professional Education, and an overall satisfaction rating of 4.6/5 was achieved for key sessions.

Our financial responsibility extends beyond internal growth to value creation for stakeholders. In 2024, we contributed USD 3 million in tax payments to the government and distributed USD 1 million to capital providers, reinforcing our role in driving national economic development.

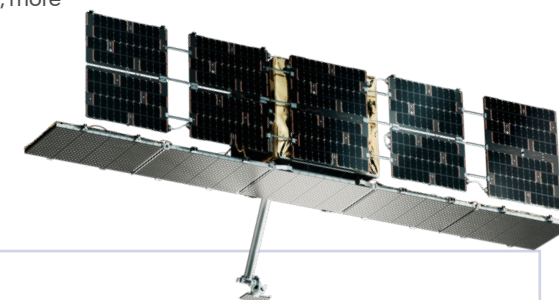
Despite our investments in expansion and innovation, we maintained a strong financial foundation, retaining USD 22 million in monetary value, ensuring that Bayanat remains resilient and well-positioned for future growth.

In 2024, we continued to work on innovative products and solutions to integrate AI. Our products and services have played a key role in earth observation and environmental monitoring.

Our Fish.AI project utilized advanced AI and satellite data to enhance fisheries management and marine conservation efforts. Our Geospatial Intelligence and AI analytics have been instrumental in expanding our capabilities of advanced AI-enabled services and technology incubation.

We are also pioneering autonomous mobility solutions in the UAE by integrating autonomous vehicles with interconnected operations. We are also working on the TXAI platform to enhance the autonomous taxi service experience in the UAE.

As we move forward, responsible AI, ethical data practices, and sustainability-focused R&D will define the next era of smart solutions. At Bayanat, we go beyond data—we deliver insights that drive action, foster resilience, and create a brighter, more sustainable world for future generations.



Beyond Innovation,  
facilitating a Greener  
World



# About this Report

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SPACE42

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**This 2024 Sustainability Report** marks the inaugural disclosure for Space42, reflecting our commitment to transparency, accountability, and responsible business practices.

The report outlines our environmental, social, governance and economic performance, key initiatives and achievements from 1 January 2024 to 31 December 2024.

Through this report, we aim to provide stakeholders with a comprehensive view of our sustainability strategy, ensuring alignment with global best practices and national priorities.

We have disclosed our sustainability performance for the material topics as per the impact materiality assessment results of 2024.

## REPORTING FRAMEWORK

The Space42 2024 Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, the world's most widely recognized sustainability reporting framework. The report is also aligned with:

- = United Nations Sustainable Development Goals (UN SDGs)
- = United Nations Global Compact (UNGC)
- = Sustainability Accounting Standards Board (SASB)
- = UAE National Space Strategy 2030
- = UAE National Strategy for Artificial Intelligence 2031
- = Abu Dhabi Economic Vision 2030
- = Abu Dhabi Securities Exchange (ADX) ESG Disclosure Guidelines

These frameworks ensure that our sustainability approach is transparent, measurable, and aligned with international and national sustainability priorities.

## REPORTING BOUNDARY

This report covers the sustainability performance and initiatives of the two Space42 business domains:

- = **Yahsat Space Services** – Focused on satellite communications, providing secure and resilient connectivity solutions. It includes the entities within the direct control of Yahsat Space Services.
- = **Bayanat Smart Solutions** – Specializing in AI-driven geospatial intelligence, offering smart solutions for a wide range of industries. It includes the entities within the direct control of Bayanat Smart Solutions.

Future reports will continue to evolve as Space42 enhances its sustainability strategy, governance, and impact measurement frameworks.

## MATERIAL TOPICS

At Space42, we performed our first comprehensive impact materiality assessment in 2024, following the completion of the merger between Yahsat and Bayanat.

We performed a detailed impact materiality assessment by engaging with our internal and external stakeholders to identify the key topics that influenced their assessment and decisions at Space42, as well as those that had a significant impact across Space42 business operations in 2024.

Material topics were categorized as Most Important, Very Important and Important, and they formed the basis of the Space42 2024 Sustainability Report.

## FEEDBACK AND SUGGESTIONS

This report is available on [Space42's website](#). For any inquiries or feedback regarding this report, please contact the Space42 ESG Team:



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**Email: [sustainability@space42.ai](mailto:sustainability@space42.ai)**



**Website: <https://space42.ai/>**

# About Us

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SPACE42

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## COMPANY PROFILE

Space42 is a UAE-based, AI-powered space technology company that seamlessly integrates satellite communications, geospatial insights, and artificial intelligence capabilities to serve customers worldwide.

Formed through the strategic merger between Yahsat and Bayanat, Space42 is committed to enlightening the world from space by delivering innovative and efficient space services and smart solutions that drive technological advancements and create a better tomorrow.

Operating across more than 150 countries and reaching over 80% of the world's population, we are poised to revolutionize the space technology sector through our AI-driven solutions.

Our extensive coverage ensures that we can meet the diverse needs of our clients, providing reliable and cutting-edge services on a global scale.

## BUSINESS MODEL

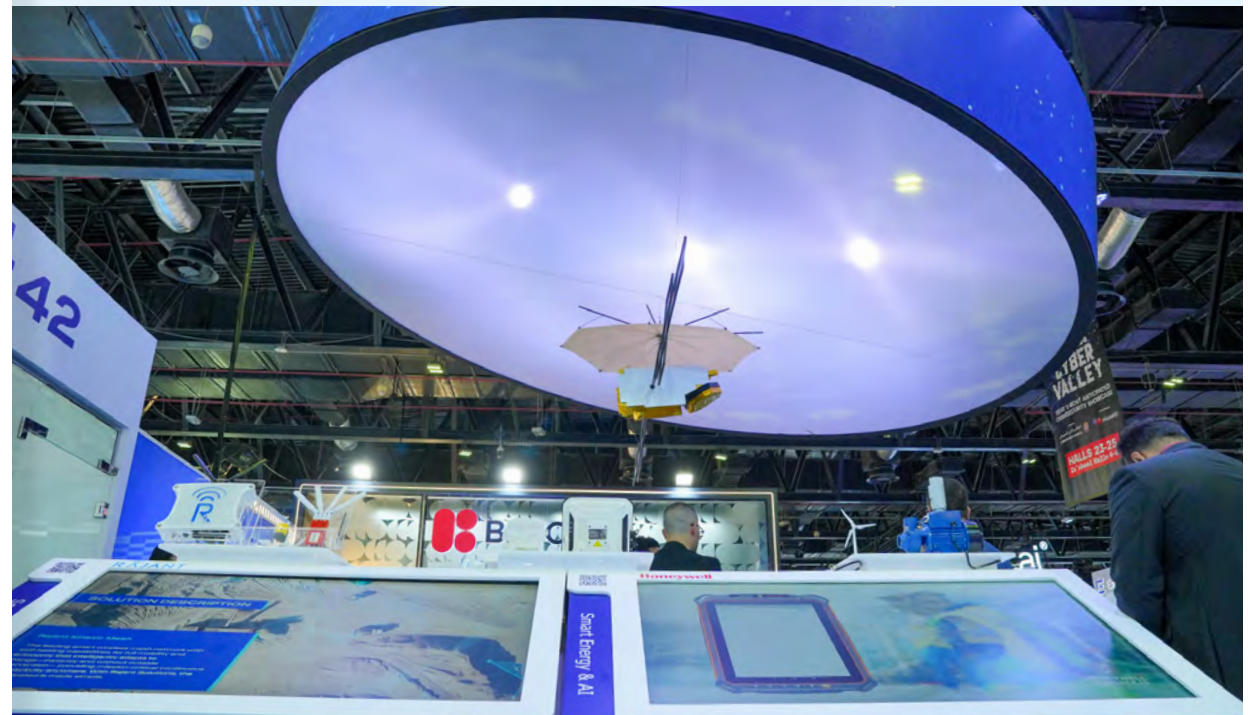
Space42 operations are structured around two primary domains of services:

### YAHSAT SPACE SERVICES

Focuses on upstream satellite operations, offering both fixed and mobility satellite solutions. It provides robust, secure satellite communication services for government and mission-critical applications, covering land, sea, and air domains.

### BAYANAT SMART SOLUTIONS

Specializes in generating actionable insights through advanced geospatial analytics. Powered by Space42's AI-driven multi-intelligence platform, GIQ, it integrates data from space and ground assets to enhance decision-making, situational awareness, and operational efficiency.







## MISSION STATEMENT

AI-powered Geospatial Intelligence and Satellite Communications solutions deliver Space42's mission to enlighten the world from space.

Our innovative and efficient space services and smart solutions drive technological advancements and create a better tomorrow.

## INNOVATIVE SOLUTIONS

Space42 offers a diversified range of AI-driven space services and smart solutions that revolutionize industries through advanced geospatial and satellite technologies. Key areas of application include:



**Disaster Management and Response:** Providing secure, resilient communication channels for emergency responders, ensuring continuous, real-time information exchange, and utilizing geospatial data to identify the most impacted areas.



**Smart Mobility:** Enhancing autonomous vehicle operations through precise geospatial surveys and reliable satellite communication data transmission.



**Maritime Surveillance:** Offering real-time communication, satellite imagery, and geospatial analytics to monitor environmental factors and maritime traffic, thereby improving safety.



**Border Monitoring and Insights:** Utilizing Earth observation satellite analytics and High-Altitude Pseudo-Satellites (HAPS) for continuous high-resolution surveillance, detecting suspicious activities, and integrating situational awareness for comprehensive border monitoring.



**Secure Communications:** Delivering robust, secure satellite communication solutions for government and mission-critical applications, ensuring continuous, real-time information exchange and enhanced situational awareness.



**Manned-Unmanned Teaming (MUMT):** Integrating manned and unmanned vehicles for coordinated missions, enhancing situational awareness, decision-making, and operational efficiency through real-time communication and versatile remote carriers.

These solutions are designed to address our clients' evolving needs. They leverage the synergy between satellite communications, geospatial intelligence, and AI to deliver unparalleled value.





## COMMITMENT TO INNOVATION AND SUSTAINABILITY

At Space42, we are dedicated to pioneering breakthroughs that inspire progress and drive positive change on a global scale.

Our commitment to innovation is matched by our dedication to sustainability, as we strive to develop technologies and solutions that not only advance industries but also contribute to a more sustainable and connected world.

Through our integrated approach and unwavering commitment to excellence, Space42 is redefining the future of Space Technology, delivering solutions that go beyond the expected to create a lasting impact on the people and the planet.





## AWARDS AND ACHIEVEMENTS

As we embark on our sustainability journey, several key milestones achieved in 2024 have positioned us for future success :



**Successful Thuraya 4 Satellite Launch:** We completed the launch of Thuraya 4, further enhancing our satellite capabilities. The Thuraya 4 project began in 2020, and we achieved significant system integration in 2024. On January 3, 2025, the launch was facilitated aboard SpaceX's Falcon 9 rocket from Cape Canaveral Space Force Station in Florida.

Following deployment, Thuraya 4 initiated its Electrical Orbit Raising process to reach its operational geostationary orbit at 44° East, approximately 36,000 kilometers above Earth.

As one of the largest MSS communication satellites ever produced, Thuraya 4 will enhance Space42's capabilities by providing more secure capacity, faster speeds, and expanded coverage across Africa, Europe, Central Asia, and the Middle East.

This milestone supports our plans to introduce over 15 new products, catering to sectors such as defense, government, and enterprise. The satellite, built by Airbus on the Eurostar Neo platform, features a 12-meter antenna operating in L-Band and advanced onboard processing capabilities.

**Launch of GIQ Platform Campaign:** We successfully launched a social media campaign for our GIQ platform, designed to enhance labor market efficiency by creating a centralized ecosystem for access to space data and knowledge sharing.

**Introduction of Foresight Satellite:** In a landmark collaboration with ICEYE, we launched the Foresight 1 SAR, marking the UAE's first Low Earth Orbit SAR satellite.

Our recognition at the Novaspace Annual Awards for Excellence in Satellite Business, where Space42 was honored with the **Strategic Transaction Award** under the category of Excellence in Satellite Communications, reflects our commitment to advancing Space Technology and AI technologies.

We received the **"Satellite Solutions Provider of the Year"** award from BroadcastPRO in October 2024 and were recognized by Fast Company ME Awards as the Most Innovative Company in Logistics & Mobility for revolutionizing container tracking and safety.

Standard & Poor's (S&P) recognized us as one of the **Top 3 Sustainability Companies in the UAE**. Yahsat, the predecessor of the Yahsat Space Services wing of Space42, achieved notable recognition as one of the top ten most sustainable companies in the Middle East, securing the sixth and third positions in the region and UAE rankings respectively, as per the S&P Global ESG Scores.



As we move forward, the accomplishments of 2024 serve not only as milestones but also as the foundation upon which we will continue to build our commitment to sustainability, innovation, and governance excellence in the space sector. We remain steadfast in our pursuit of a sustainable and prosperous future for the UAE and the global community.





## SUSTAINABILITY HIGHLIGHTS OF 2024

### Foundation for Growth = **Governance Excellence**

**50%**

Board Committees chaired by women

**ZERO**

Competitive behavior, corruption, discrimination, or human rights violations reported

**ZERO**

Substantiated complaints concerning breaches of customer privacy, leaks, thefts, or losses of customer data

**74.2%**

Of Economic Value Generated was distributed to support long-term growth

**31%**

Overall procurement spent from Space42 was on local suppliers

### Connecting People = **Social Responsibility**

**1,448** Volunteering Hours

By Space42 employees across 8 CSR initiatives

**1,389**

Beneficiaries of CSR projects

**150+**

Lives saved through Disaster Response efforts

**ZERO**

Fatalities or lost-time injuries for employees and contractors / consultants

**51%**

Improvement in customer service closure requests

### Protecting Our Planet and Space = **Environmental Stewardship**

**137.32**

Energy consumption intensity (GJ/employee)

**16%**

Reduction in diesel consumption for power back-up in Yahsat Space Services

**6** million liters

Of wastewater recycled through an onsite Sewage Treatment Plant installed in 2024

**90%**

Waste generated by Yahsat Space Services is contributed by wastewater and agricultural waste

**0.7**

Tons of waste diverted from landfills



# Our Approach to Sustainability

# 04

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## OUR APPROACH TO SUSTAINABILITY

Space42 is committed to pioneering sustainable innovation in the AI-powered space technology sectors, embedding **environmental stewardship**, **social responsibility**, and **strong governance** into our core operations. As a newly formed entity, Space42 is leveraging the strengths of our legacy companies to drive **impactful sustainability initiatives**, contribute to the **UAE's national vision**, and set new industry benchmarks for **responsible growth** and **technological advancement**.

In alignment with the UAE's 2024 Year of Sustainability, Space42 has made significant strides in reaffirming our commitment to sustainable development, fostering economic growth, and enhancing the UAE's global standing in the space sector.

Our focus on integrating space services with smart solutions underscores our dedication to environmental stewardship, technological innovation, and the responsible utilization of resources, key drivers of long-term prosperity. A testament to our commitment to sustainability is the establishment of our ESG function under the umbrella of Governance Risk and Compliance (GRC).

This division is pivotal in guiding our sustainability leadership and facilitating the implementation of critical ESG initiatives. We have adopted the Yahsat ESG Policy while simultaneously working towards developing a comprehensive ESG Governance Framework and Roadmap, including introducing a Space42 ESG Policy, ensuring that our strategies align with our post-merger objectives.

This framework will leverage best practices from both Yahsat and Bayanat building on their established governance and performance evaluation mechanisms. Furthermore, Space42 has integrated the Key Performance Indicators (KPIs) related to ESG and Sustainability into the performance reviews of Departmental Heads and C-suite representatives.

Our adherence to the ESG Disclosure Guidance issued by the ADX emphasizes our commitment to transparency and accountability in our sustainability initiatives. We actively support the UAE National Space Strategy 2030 and are dedicated to promoting sustainable practices within the space sector, driving technological innovation, and facilitating economic diversification.

A notable achievement in 2024 was the signing of a joint venture with ICEYE to produce SAR satellites within the UAE, ensuring sovereign access to critical earth observation capabilities. We also launched our Thuraya 4 satellite in January 2025, a culmination of our endeavors in 2024.

Additionally, we are committed to nurturing Emirati talent by collaborating with the UAE Ministry of Education for the 2024 Space Technology Educational Campaign, which offers hands-on learning experiences in the realm of space science.

In our pursuit of sustainability, we have aligned our initiatives with key UNSDGs, including Climate Action (SDG 13), Clean Energy (SDG 7), Quality Education (SDG 4), and Biodiversity Conservation (SDG 15). At Space42, sustainability is at the core of our mission to drive innovation, create long-term value, and contribute to a more resilient future.

In 2024, we initiated the development of an ESG framework, providing a structured foundation for aligning our operations with ADX ESG Disclosure Guidance.

This framework reflects our commitment to advancing sustainable practices across our value chain and addressing the global challenges of today and tomorrow.

In 2025, as we continue our sustainability journey, Space42 is committed to developing a comprehensive ESG Strategy and Roadmap, built upon the legacy of our Yahsat ESG framework and initiatives.

This next step will further enhance Space42's ESG governance and ensure we align with international best practices and stakeholder expectations. By embedding sustainability into every aspect of our business, we aim to contribute meaningfully to the UAE's vision and global sustainable development goals.



## ESG GOVERNANCE AND POLICY

The ESG function at Space42 drives thought leadership and supports development and implementation of various ESG programs. Space42 has currently adopted the Yahsat ESG Policy and is simultaneously working on developing a comprehensive Sustainability Strategy and Roadmap to include the entirety of Yahsat Space Services and Bayanat Smart Solutions aligned with Space42 strategic objectives.

At the operational level, the ESG function, being a part of GRC, currently reports to Space42's Executive Management for matters related to Sustainability. Regarding Board oversight, ESG progress and ambitions are reported to the Audit Risk and Compliance Committee (ARCC) by the ESG function every quarter.

An ESG Committee will be established as part of Space42's Sustainability Strategy and Roadmap update in 2025, and it will oversee the monitoring and implementation of the sustainability agenda across Space42.

It is important to highlight that as an entity incorporated in the Abu Dhabi Global Market (ADGM) and listed on the ADX, Space42 aligns with the UAE Securities and Commodities Authority (SCA) Corporate Governance Guide to the extent applicable.





## ESG FRAMEWORK AND INITIATIVES

Space42 has developed a comprehensive, forward-looking ESG Framework by leveraging the combined expertise of Yahsat Space Services and Bayanat Smart Solutions to enhance our sustainability initiatives and service offerings and strengthen our market position through a unified ESG strategy.

Our ESG Framework is aligned with International, Federal, and Local – standards, strategies, and visions, of those, key notable ones are provided next. →

### United Nations Sustainable Development Goals

Space42's ESG Framework is aligned with the UN SDG 2030 'Goals, Targets, and Indicators'. The alignment to UNSDG showcases our responsible contribution to people and the planet.



### United Nations Global Compact

In 2025, Space42 plans to explore UNGC membership, following in Yahsat's footsteps, which has been a member of the UNGC for several years. Space42's ESG framework lays the foundation to integrate the ten core UNGC principles and help Space42 align with the UN Climate Action Taskforces, committing to the adoption and dissemination of industry-leading practices to address climate change effectively. Space42 adheres to the United Nations Committee on the Peaceful Uses of Outer Space (COPUOS) guidance and the Inter-Agency Space Debris Coordination Committee (IADC) space debris mitigation guidelines.



### UAE National Space Strategy, 2030

Space42's ESG Framework is in alignment with the 'Strategic Goals, Programs, and Initiatives' of the UAE National Space Strategy 2030. Space42 is committed to advancing the UAE National Space Strategy 2030 by promoting sustainable space practices, leveraging innovative technologies, and driving economic diversification. Space42's ESG Framework aims to promote regional and international partnerships by collaborating with global space industry leaders. Space42 is driving technological advancements while ensuring knowledge transfer and localizing the supply chain.



United Arab Emirates

### UAE National Strategy for Artificial Intelligence 2031

Space42's ESG Framework considers the synergies across data analytics, geospatial intelligence, and satellite communications to unlock value for customers, partners, and shareholders and advance Space42's ambition towards responsible growth. It also paves a path for a new generation of regional talent to help the UAE embark on a journey towards becoming a leader in artificial intelligence and space services.



### Abu Dhabi Economic Vision, 2030

In 2024, Space42 contributed to the Abu Dhabi Economic Vision 2030 through sustainable development efforts. The Space42 ESG Framework focuses on integrating sustainability across Yahsat Space Services and Bayanat Smart Solutions for socio-environmental initiatives and advanced space innovation. These initiatives support economic diversification, environmental stewardship, and corporate responsibility in line with Abu Dhabi's vision.

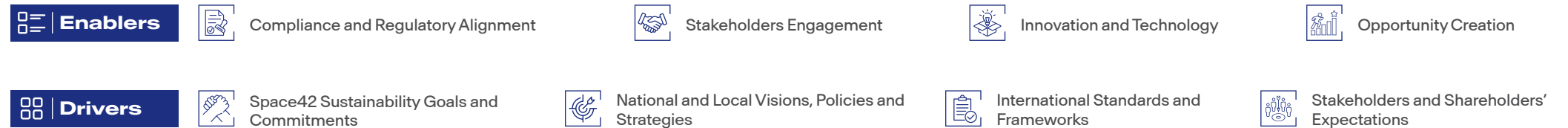




The Space42 ESG Framework 2024 and corresponding thematic areas are represented below.

## Sustainability Ambition

At Space42, we aim to pioneer the future of AI-powered space technology with a steadfast commitment to sustainability. By leveraging our differentiated capabilities and tech-enabled solutions, we are driving organizational harmony and accelerated growth in a fast-growing market. Our ambition is to scale responsibly, using UAE as our sandbox, expanding our value chain, and fostering innovation that protects our planet, empowers communities, and ensures a more equitable and resilient world.





Strategic Pillar	Thematic Areas	Material Topics	Associated UNSDGs
<b>Foundations for Growth</b> <b>= Governance Excellence</b>  <i>Strengthening our commitment to transparency, integrity, and accountability in driving innovation responsibly</i>	<b>Fostering Ethical Governance</b>	Corporate Governance	     
		Business Ethics	
		IP Protection and Competitive Behavior	
	<b>Building Resilience</b>	Business Continuity and Risk Management	
		Data Privacy and Security	
<b>Connecting People</b> <b>= Social Responsibility</b>  <i>Using satellite communications and geospatial data to foster social equity, bridge the digital divide, and empower communities</i>	<b>Unlocking Responsible Innovation</b>	Innovation, Research and Development	     
		Responsible Artificial Intelligence	
	<b>Catalyzing Prosperity</b>	Sustainable Supply Chain Management	
		Economic Performance	
	<b>Empowering Communities</b>	Access to Communications and Connecting Communities	
		Human Rights	
		Disaster Response	
		Community Investment	
	<b>Advancing Employee Wellbeing and Inclusion</b>	Health and Safety	
		Employee Engagement and DEI	
<b>Protecting Our Planet and Space</b> <b>= Environmental Stewardship</b>  <i>Minimizing ecological impact within our operations, accelerating environmental conservation beyond our operations, promoting responsible use of space, and leveraging AI for environmental conservation</i>		Talent Attraction and Retention	      
	<b>Elevating Customer Relationships</b>	Customer Relationship Management	
	<b>Accelerating Resource Use Efficiency</b>	Carbon Emissions and Climate Strategy	
		Energy Management	
		Water Management	
		Biodiversity	
		Sustainable Use of Space	
	<b>Driving Circularity</b>	Circular Economy and Waste Management	
		Product and Lifecycle Management	





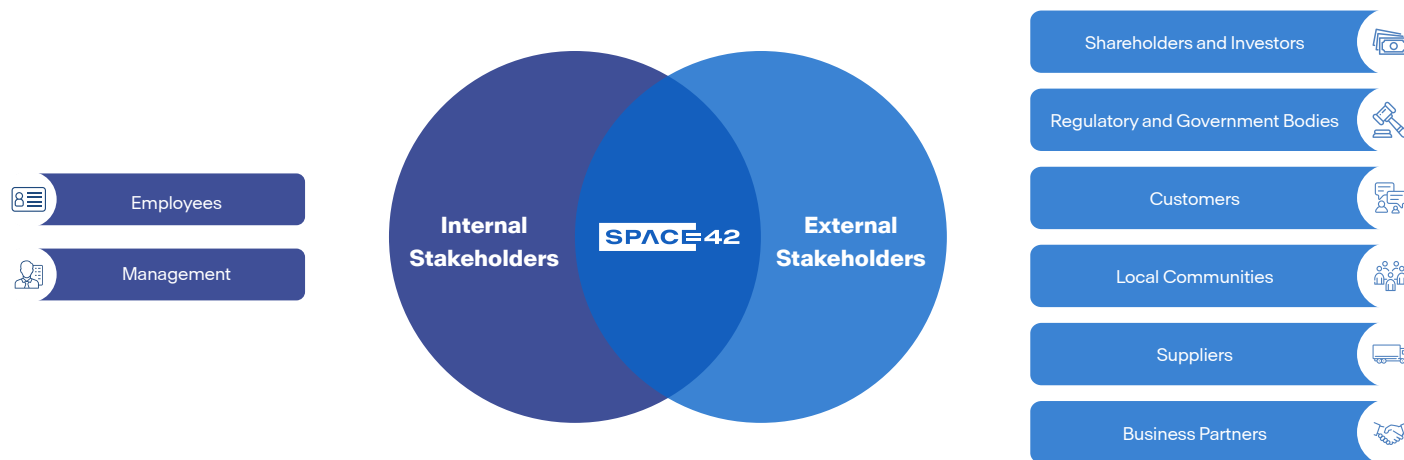
## STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Our stakeholders lie at the heart of our strategic framework, guiding our operational and business decision-making processes to align with their expectations.

At the outset, we have developed a comprehensive and structured stakeholder engagement approach as the first step to our future ESG journey. This enables us to assess various groups that may impact or be affected by the activities and operations of Space42.

We have recognized eight distinct stakeholder groups, and our engagement with them ranges across our value chain based on the specifics of our work and the nature of our relationships.

Space42 values the principle of materiality, viewing it as fundamental to our sustainability strategy and related reporting efforts. We adhere to established sustainability reporting standards to enhance transparency and accountability to our stakeholders. Through ongoing engagement, we strive to identify key material issues and understand their potential impacts on our stakeholder community.



As part of our commitment to transparency and sustainability, Space42 conducted its first materiality assessment in 2024, adhering to a structured three-step process to identify and prioritize the most relevant sustainability topics.

### Identification of Material Topics

To establish a comprehensive understanding of our material topics, Space42 closely reviewed a variety of sources, including applicable regulatory requirements and the leading sustainability reporting standards, such as the GRI and the SASB.

In addition to the ESG Disclosure Guidance issued by the ADX, we examined existing national and international sustainability ambitions, the disclosure expectations from various ESG rating agencies, and the sustainability initiatives undertaken by selected peers.

We further incorporated insights drawn from our key stakeholders and assessed internal risks and opportunities. Through this extensive analysis, we arrived at a consolidated list of 24 material topics.

### Stakeholder Engagement

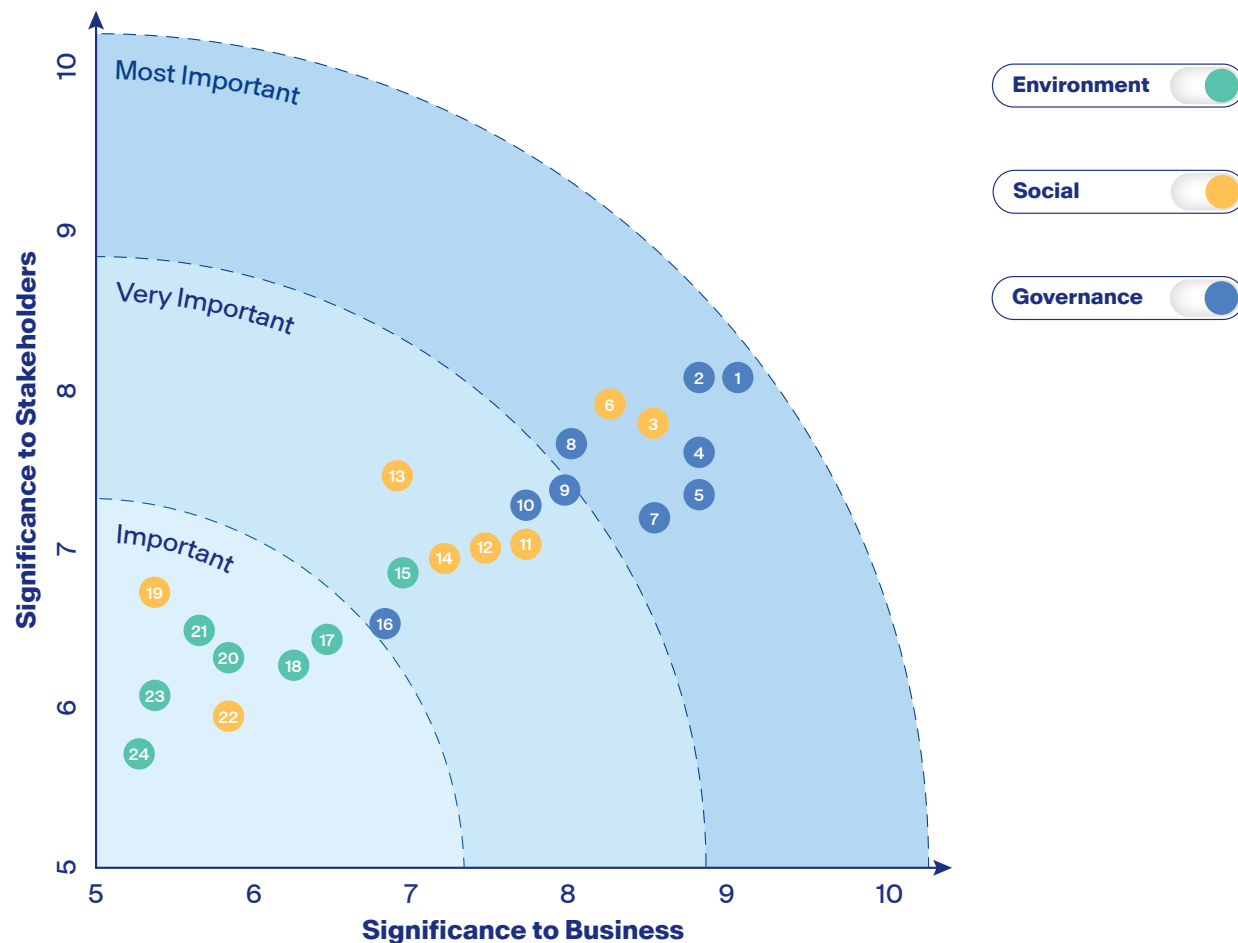
To ensure our sustainability efforts align with the expectations of our internal as well as external stakeholders, we actively engaged with our stakeholders through a targeted survey.

This engagement process aimed to capture insights regarding the 24 identified sustainability material topics. Stakeholders were invited to evaluate the importance of these topics based on their potential impact on Space42 as well as implications for our working relations.



## Finalization of Materiality for 2024

Following the stakeholder engagement, we carefully analyzed the survey results to distill the feedback provided by our stakeholders to identify the prioritization of our material topics. The outcome is represented below.



### Most Important Topics

- 1 Business Ethics
- 2 Data Privacy and Security
- 3 Health and Safety
- 4 Corporate Governance
- 5 IP Protection and Competitive Behavior
- 6 Customer Relationship Management
- 7 Responsible Artificial Intelligence
- 8 Economic Performance

### Very Important Topics

- 9 Business Continuity and Risk Management
- 10 Innovation, Research and Development
- 11 Employee Engagement and DEI
- 12 Access to Communications and Community Investment
- 13 Disaster Response
- 14 Human Rights
- 15 Energy Management
- 16 Sustainable Supply Chain Management

### Important Topics

- 17 Carbon Emissions and Climate Strategy
- 18 Circular Economy and Waste Management
- 19 Talent Attraction and Retention
- 20 Water Management
- 21 Sustainable Use of Space
- 22 Community Investment
- 23 Product and Lifecycle Management
- 24 Biodiversity



# Foundations for Growth = **Governance Excellence**

# 05

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5.4	Catalyzing Prosperity	36





## FOUNDATIONS FOR GROWTH = GOVERNANCE EXCELLENCE

Space42 is committed to governance excellence as the foundation for sustainable growth. By upholding transparency, ethical practices, and robust accountability frameworks, we foster trust among stakeholders. This pillar focuses on strengthening ESG governance, aligning with global best practices, and driving long-term value creation to position Space42 as a leader in the AI and space sector.

Strengthening our commitment to transparency, integrity, and accountability in driving innovation responsibly

### Thematic areas

- Fostering Ethical Governance
- Building Resilience
- Unlocking Responsible Innovation
- Catalyzing Prosperity

### UAE National Space Strategy 2030

- Effective Local and International Partnerships and Investments in the Space Industry
- Ensure a supporting legislative framework and infrastructure to match the future developments in the sector

### UAE National Strategy for Artificial Intelligence 2031

- Build a reputation as an AI destination
- Provide the data and supporting infrastructure essential to become a test bed for AI
- Ensure strong governance and effective regulation

### Abu Dhabi Economic Vision 2030

- Develop a sufficient and resilient infrastructure capable of supporting anticipated economic growth

### United Nations Global Compact Principles

- **Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery

### Sustainable Development Goals





# FOSTERING ETHICAL GOVERNANCE

As the primary backbone of our corporate systems and practices, we recognize that ethical governance is key to building a strong foundation. In this context, the three critical material topics we have focused our efforts and disclosures on are:

## 1. Corporate Governance

## 2. Business Ethics

## 3. IP Protection and Competitive Behavior

### Corporate Governance

At Space42, corporate governance goes beyond compliance; it embodies our commitment to upholding the spirit of laws and regulations while fostering the highest standards of ethical conduct.

As a publicly listed company and a leading global satellite operator, we recognize that strong governance is the cornerstone of our responsibility to shareholders, customers, employees, and the communities we serve.

#### Governance Overview

Space42's Corporate Governance Framework is a cornerstone of our operations, designed to ensure compliance with local capital markets regulations and international best practices.

It aligns with the requirements of the Abu Dhabi Global Market (ADGM) Companies Regulations 2020 (Companies Regulations), the Abu Dhabi Securities Exchange (ADX) Listing Rules, and the UAE Securities and Commodities Authority's (SCA) Corporate Governance Guide.

Our Corporate Governance structure helps manage various risks and controls by incorporating the following key governance documents listed below:

- = Space42's Articles of Association
- = Board of Directors Charter
- = Audit, Risk and Compliance Committee Charter
- = Nomination and Remuneration Committee Charter
- = Delegation of Authority instrument
- = Corporate Policies

#### The Board of Directors

The Board of Directors (the Board) is collectively responsible for Space42's strategy and oversight. While operational management is delegated to the Executive Management, the Board retains responsibility for key matters, as outlined in the Articles of Association, the Companies Regulations, and the Board of Directors Charter.

The Space42 Board comprises seven distinguished individuals encapsulating the relevant industry expertise of Yahsat Space Services and Bayanat Smart Solutions. The Board structure is aligned with the group's strategic priorities to advance into new opportunities in an ever-evolving industry which is of high significance to the UAE.

A proposal for 2025 fees for Board and Committee remuneration to all Directors and Committee members will be placed before the shareholders at Space42's Annual General Meeting for approval.

Space42 aims to transparently disclose matters related to fees, additional allowances, salaries, Board and Committee remuneration, shareholdings among Board members and their immediate relatives, dividends, and quarterly ad-hoc disclosures by Board members.

#### Organizational Structure

The Board sets the strategic mandate with operational, financial, and sustainability goals relayed to the management, including approving sustainability-related governance documents such as ESG Strategy and Policy.

The Executive Management team manages the achievement of corporate and sustainability goals and day-to-day operations. In executing the goals, the Executive Management team is supported by GRC, corporate functions, local management, and their teams.

The ESG function within the umbrella of the GRC currently leads the implementation of driving the sustainability agenda, including the Sustainability Reporting, which is overseen by the Executive Management and the Board.

The Managing Director is a Board member but not the Chair of the Board, in alignment with SCA governance guidelines.

#### Board Committees and Responsibility

In enhancing governance and oversight capabilities, the Board of Directors at Space42 has established two essential committees: the **Audit, Risk and Compliance Committee (ARCC)** and the **Nomination and Remuneration Committee (NRC)**.

The ARCC assists the Board in discharging its responsibilities relating to financial reporting, external and internal audits, and controls, including reviewing and monitoring the integrity of our financial statements, reviewing and monitoring the extent of the non-audit work undertaken by external auditors, advising on the appointment of external auditors, overseeing the relationship with external auditors, reviewing the effectiveness of the external audit process, and reviewing the effectiveness of our internal control review function.

The ultimate responsibility for reviewing and approving the annual report and accounts remains with the Board. The ARCC gives due consideration to the applicable laws and regulations of the UAE, the ADGM, the SCA, and the ADX.



The NRC assists the Board in establishing and overseeing nomination and remuneration policies for the Board, its committees, and senior management.

Its responsibilities encompass evaluating recruitment processes for Space42's Executive Management, assessing the balance of skills, knowledge, and experience among Board members and committees, and monitoring the independence of independent Directors.

The NRC periodically reviews the Board's structure and identifies potential candidates for independent roles. Furthermore, the committee recommends Space42's executive remuneration policy, sets overarching principles, and establishes governance frameworks for remuneration practices. It also determines individual remuneration and benefits packages for Executive Management.

The NRC operates under a charter that outlines its responsibilities in shaping the composition of the Board and its committees, evaluating member performance, and ensuring equitable remuneration practices.

**50%**  
of our Board  
Committees  
are **chaired by  
women**

The committee assists the Board in establishing and monitoring the remuneration framework, verifying that compensation and benefits for Executive Board members and Executive Management are reasonable and aligned with Space42's performance.

These committees are integral to the corporate governance structure at Space42, reinforcing our commitment to regulatory compliance, ethical standards, and alignment with international best practices.



The details of the Board composition are provided below.

Board of Directors	Company	2022	2023	2024 - Space42
Total number of Board members	YSS	9	9	7
	BSS	5	5	
Total number of independent members	YSS	6	6	3
	BSS	4	4	
Total number of non-independent members	YSS	3	3	4
	BSS	1	1	
Total number of executive members	YSS	0	0	1
	BSS	0	0	
Total number of non-executive members	YSS	9	9	6
	BSS	5	5	
Total Board seats occupied by men	YSS	8	8	6
	BSS	4	4	
Total Board seats occupied by women	YSS	1	1	1
	BSS	1	1	
% of Board seats occupied by men	YSS	89%	89%	86%
	BSS	80%	80%	
% of Board seats occupied by women	YSS	11%	11%	14%
	BSS	20%	20%	
% of Board Committees chaired by men	YSS	50%	50%	50%
	BSS	100%	100%	
% of Board Committees chaired by women	YSS	50%	50%	50%
	BSS	-	-	
% of Board seats occupied by independent members	YSS	67%	67%	43%
	BSS	80%	60%	





## Business Ethics

At Space42, business ethics form the foundation of our operations and are integral to our identity as a newly merged company. Adopting Yahsat's Code of Ethics and Bayanat's Code of Conduct, we have embedded the best practices to develop the Space42 Code of Conduct, which was approved on 10 February 2025, and set to be implemented in Q1 of 2025.

It creates a strong ethical framework that emphasizes integrity, accountability, and professionalism in every aspect of our business by reinforcing a zero-tolerance approach to fraud, bribery, and corruption.

The Space42 Code of Conduct applies to all individuals, including employees, directors, officers, and representatives of Space42. It has been disseminated to all employees for self-awareness and upon publication all our employees will undergo mandatory training.

The Ethics & Compliance (E&C) function in Space42 leads the ethics and compliance program throughout the organization. The function is responsible for adherence to the Code of Conduct and ensuring compliance with relevant laws and regulatory requirements.

The E&C function reports to the ARCC on matters related to compliance and integrity in Space42's day-to-day business operations. Employees are encouraged to raise concerns without the fear of retaliation, guided by the principle, "If you see it, say it".

The Code of Conduct includes a commitment to comply with all applicable laws and regulations, respect for diversity and human rights, and the protection of sensitive and confidential information.

The Code of Conduct also sets clear expectations for engaging with customers, business partners, and suppliers to uphold ethical conduct across our value chain.

Space42 has implemented a comprehensive suite of internal policies to reinforce our governance framework, covering anti-bribery and corruption, anti-money laundering, conflict of interest, insider trading, ethics and compliance, sanctions and trade, and whistle-blowing and non-retaliation.

These policies reflect our unwavering commitment to maintaining the highest ethical standards. Through these robust governance practices, Space42 continues to set a benchmark for integrity, accountability, and long-term value creation for all our stakeholders.

We have formalized the following set of policies as of February 2024:

- Code of Conduct
- Ethics and Compliance Policy
- Conflicts of Interest Policy
- Compliance Investigation Policy
- Whistleblowing and Non-Retaliation Policy
- Sanctions and Export Control Policy
- Anti-Bribery and Corruption Policy
- Gifts and Entertainment Policy
- Insider Information Policy
- Business Partner Due Diligence Policy
- Ethics and Compliance Charter

For supplier evaluation, Space42 has adopted the Yahsat Business Partner Code of Conduct and Bayanat Supplier Policy, which requires adherence from all our contractors, partners, consultants, and suppliers.

Space42 did not commit any violations concerning the Governance Rules and other applicable regulations for the year ended 31 December 2024. No instances of corruption, competitive behavior, discrimination, or human rights issues were reported during the reporting period from 1 January 2024 to 31 December 2024.

Space42 has established a robust whistleblowing platform to promote transparency and accountability within the organization. This dedicated third-party portal ensures that all reports can be submitted anonymously, creating a safe space for employees to voice their concerns without fear of reprisal.

In addition, we have implemented a comprehensive investigation process, ensuring that every allegation is investigated thoroughly and with the utmost care. This initiative reflects Space42's commitment to fostering a culture of integrity and trust.

As we look ahead, Space42's Ethics & Compliance function will continue to lead our efforts to strengthen ethical practices, ensuring that integrity remains at the core of our operations and supports long-term sustainable growth.

## IP Protection and Competitive Behavior

At Space42, we are committed to fostering fair competition and protecting intellectual property (IP) as core principles of our business operations.

We actively safeguard our IP by incorporating robust policies and processes, following international commercial laws and standards, including intellectual property protections, prohibitions on insider trading, and anti-competitive conduct.

# ZERO

Instances of competitive behavior, **corruption, discrimination or human rights violations** reported by Space42 in 2024

In 2024, Space42 incurred no legal proceedings or associated monetary losses related to competitive behavior, such as price fixing, patent misuse, or anti-trust violations which reflects our strong commitment to ethical conduct, transparency, and fair market practices.

We ensure the security of proprietary technologies and innovations while respecting the rights of others. By fostering a culture of compliance and accountability, we aim to maintain trust with stakeholders and support healthy competition across the industry.



# BUILDING RESILIENCE

At Space42, resilience is integral to our operations, and we have taken critical steps to ensure the protection of data, maintain security, and sustain business continuity in an evolving risk landscape. The two critical material topics where we have focused our efforts and disclosures under this theme are:

## 1. Data Privacy and Security

## 2. Business Continuity and Risk Management

### Data Privacy and Security

At Space42, we ensure robust controls around data privacy and information security. We adhere to G42's stringent data privacy and security policies.

Space42 maintains compliance with all applicable legal and regulatory requirements that help us foster a secure work environment that supports innovation while mitigating cyber risks. In 2024, we achieved key milestones in strengthening our data privacy and security framework:

- Developed the Space42 Information Security Unified Control Framework, covering 10 domains and 44 capabilities along with a three-year implementation roadmap.
- Conducted a phishing attack simulation exercise and completed the migration from Kaspersky to Trellix antivirus to meet export control regulations.
- Successfully centralized the Information Security and Privacy functions post-merger, unifying policies across Yahsat Space Services and Bayanat Smart Solutions.

The Framework is supported by an Information Security Policy which is further supported by additional policies such as:

- Data Privacy Policy
- Data Classification and Protection Policy
- Information Asset Management Policy
- Data Centre Policy and Code of Conduct
- Access Control Policy
- Anti-Malware Management Policy
- Information Security Incident Management Policy
- Information Security and Training Policy
- Information Security and Data Retention Policy
- Third Party Security Policy
- Removable Media Protection Policy
- Secure Systems Development Procedure
- Change Control Management Policy and Procedure
- Information Security Risk Management Policy
- Vulnerability Management Policy
- Acceptable Use Policy

To enhance data privacy and information security governance, Space42 established an Information Security function built on three pillars: GRC, Security Operations, and Security Architecture and Engineering. We also conducted an external security maturity assessment to bolster our resilience.

As per our Data Privacy Policy, Space42 ensures compliance with data protection laws across jurisdictions by adhering to eight key principles, including fairness, lawful processing, data accuracy, and limiting retention periods.

The policy also encapsulates the elements of General Data Protection Regulation to provide appropriate controls within our IT infrastructure.

Space42's success in 2024 was underscored by achieving no substantiated complaints identified concerning breaches of customer privacy, nor have there been any identified leaks, thefts, or losses of customer data.

Aligned with our framework, we have implemented comprehensive controls to keep a check on cyber threats, programming errors, phishing, and technical event outages. All our employees are required to attend mandatory training on data privacy and security.

Post merger, we have included information security awareness sessions as part of new employee onboarding procedures.

In Q4 of 2024, 100 percent of our relevant employees received training on the Bayanat Smart Solutions Information Security Framework and policies, and this training will be mandated to all employees from 2025 upon publication of the unified framework.

Relevant employees from Yahsat Space Services and Bayanat Smart Solutions have obtained certification on ISO 42001:2023 for AI Management Systems.

Internal communications are periodically sent to employees about various phishing emails clearly highlighting the instructions for reporting any incident, technical outages, communication on the Information Security Framework, and the necessary controls.

Looking forward, Space42 remains committed to strengthening data privacy and security measures to support sustainable growth, innovation, and stakeholder trust.

**ZERO**

Instances of substantiated complaints concerning **breaches of customer privacy, leaks, thefts or losses of customer data** in 2024



## Business Continuity and Risk Management

### Business Continuity

Space42 has established a comprehensive Business Continuity Management System (BCMS) aligned with ISO 22301:2019 – Security and Resilience – Business Continuity Management System requirements and the UAE's National Emergency Crisis and Disasters Management Authority (NCEMA) 7000:2021 guidelines.

The system is audited annually by NCEMA and the Telecommunications and Digital Government Regulatory Authority (TDRA). In 2024, Space42 was one of only nine companies to achieve NCEMA certification, presented to the COO at the annual NCEMA ceremony in February.

As part of the unification process, our Space42 BCMS Policy, Manual, and Crisis Management Plan were developed and finalized by embedding the best practices of Yahsat Space Services and Bayanat Smart Solutions. The Space42 BCM program is set to commence in Q1 2025.

As part of our BCM program, we aim to address various threats such as natural disasters, extreme weather, pandemics, fires, vandalism, sabotage, theft, building collapse, power outages, cybersecurity incidents, and the loss of key personnel.

It will help us with the necessary tools to respond effectively to diverse emergency situations. In the year 2024, Space42 witnessed three events of business disruption, but none of them were categorized as material events.

Space42 assets of Thuraya and Yahclick also quickly recovered from a Distributed Denial of Services (DDoS) cyber-attack without any material impact on services or revenue. In 2024, we observed no instances of non-compliance for the BCMS.

Looking ahead, Space42 plans to leverage AI and automation to enhance disaster preparedness and optimize ground infrastructure management. AI initiatives will also explore the use of satellite imagery to support global disaster response efforts.

Business Continuity Metrics	2022	2023	2024
No. of Major Business Continuity related risks identified	17	17	17
No. of non-compliance observed	-	2	-
No. of Corrective actions implemented	-	2	-

### Risk Management

The Risk Management & Internal Control (RMIC) function at Space42 is responsible for implementing the Group's integrated approach to risk management and internal control.

This approach is in accordance with the Three Lines Model of the Institute for Internal Auditors (IIA). It is objective-centric and aims to ensure the effective management of risks that could obstruct us from achieving our strategic objectives.

Space42 has adopted the ISO 31000:2018 Risk management – Guidelines for risk management activities. For internal control, we apply the COSO Internal Control – Integrated Framework: 2013 principles.

Space42's Internal Control over Financial Reporting Framework complies with the requirements outlined in the Abu Dhabi Accountability Authority Resolution No. 1 of 2017. The RMIC function reports its progress quarterly to the ARCC.

During 2024, Space42 was not subject to any material fines or penalties imposed by any government instrumentality, statutory authority, or regulator.

Additionally, no significant issues were identified with respect to non-compliance with rules or regulations, compliance, and internal controls.







# UNLOCKING RESPONSIBLE INNOVATION

At Space42, innovation is driven by a commitment to technological advancement and sustainable impact. Through research and development, we pioneer cutting-edge solutions that enhance connectivity and resilience. Under this theme, we have focused our efforts and disclosures on two critical material topics:

## 1. Innovation, Research & Development

## 2. Responsible Artificial Intelligence

### Innovation, Research and Development and Responsible Artificial Intelligence

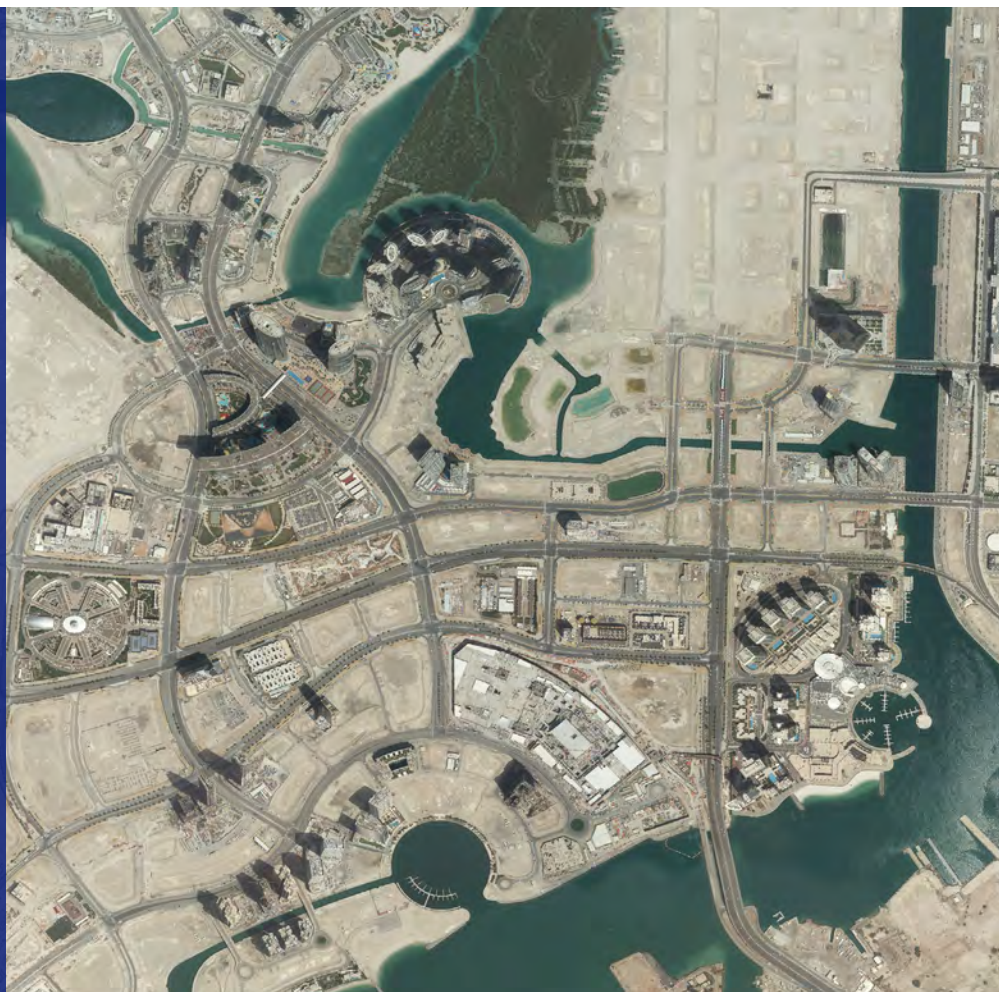
At Space42, innovation, R&D, and responsible ethical artificial intelligence (AI) are at the core of our day-to-day operations. We are set to revolutionize the Space Technology sector by integrating our AI-driven solutions.

Building on our Bayanat Smart Solutions, we are committed to ensuring the secure, private, and ethical use of data in developing and deploying AI models. This includes safeguarding the integrity of sensitive data and adhering to strict data governance principles to maintain trust and transparency.

In 2024, we migrated our Bayanat Smart Solutions core business services to a Microsoft Azure sovereign cloud tenant, designed with a zero-trust architecture. This migration, managed by Core42, strengthens the security and resilience of AI solutions such as Geospatial Intelligence (GIQ) while meeting the unique requirements of the satellite and AI sectors.

Although sanctions policies restricted the migration of some services, like TXAI, this initiative marked a critical step in enhancing the security of Space42's AI-driven operations.

We are responsible for deploying AI-driven space services and smart solutions in applications that revolutionize industries and sectors with advanced geospatial and satellite technologies,



such as disaster management and response, smart mobility, maritime surveillance for real-time communication-satellite imagery, border monitoring and insights, secure and resilient communication channels, and manned-unmanned teaming (MUMT).

To further cement our commitment, Space42 is working towards the development of a comprehensive policy capturing AI ethics management, emphasizing the integration of AI ethics into periodic information security and privacy training programs.

This approach equips employees to navigate the ethical considerations of AI and reinforces a culture of responsibility.

Additionally, Space42 is implementing a dedicated data governance framework and introducing new security standards tailored to AI and satellite business requirements, ensuring alignment with emerging industry regulations and best practices.

As we advance, Space42 will continue to prioritize the ethical development of AI solutions, combining cutting-edge technology with a persistent commitment to security, privacy, and sustainability.





## Case Study - GIQ: AI-Powered Geospatial Intelligence for Enhanced Decision-Making

Space42's GIQ exemplifies Space42's commitment to blending artificial intelligence with geospatial data. This in-house AI-powered analytics platform is engineered to process and analyze complex datasets, extracting actionable insights and foresight applicable across various industries.

### Strategic Significance

GIQ bolsters Space42's role as a dual-use player, catering to both government and commercial sectors.

Its capacity to deliver actionable analytics more rapidly than traditional methods offers a competitive advantage in the market.

Furthermore, by launching GIQ on online marketplaces such as Esri ArcGIS, Space42 significantly expands its customer base and global reach.

Space42's GIQ signifies a paradigm shift in geospatial intelligence, empowering organizations with AI-driven insights that enhance decision-making, operational efficiency, and strategic planning.

As Space42 continues to invest in and broaden the capabilities of GIQ, the platform is poised to play a pivotal role in driving innovation across various sectors, reinforcing Space42's position as a leader in the AI-powered space technology landscape.

### AI-Driven Capabilities of GIQ

GIQ features seamless data integration, allowing it to ingest and analyze multiple data formats, thereby providing users with a holistic view of geospatial information.

The platform is equipped with advanced analytics tools for processing, analyzing, and visualizing geospatial data, streamlining data analysis through customizable workflows.

Leveraging AI, GIQ also delivers predictive insights, anticipating trends and future scenarios to facilitate proactive decision-making. Its AI models for object detection in aerial and satellite imagery support various applications, including the identification of buildings, roads, ships, and aircraft.

Furthermore, GIQ enhances user experience with immersive data exploration through an interactive 3D globe, enabling more effective visualization and analysis of geospatial information.

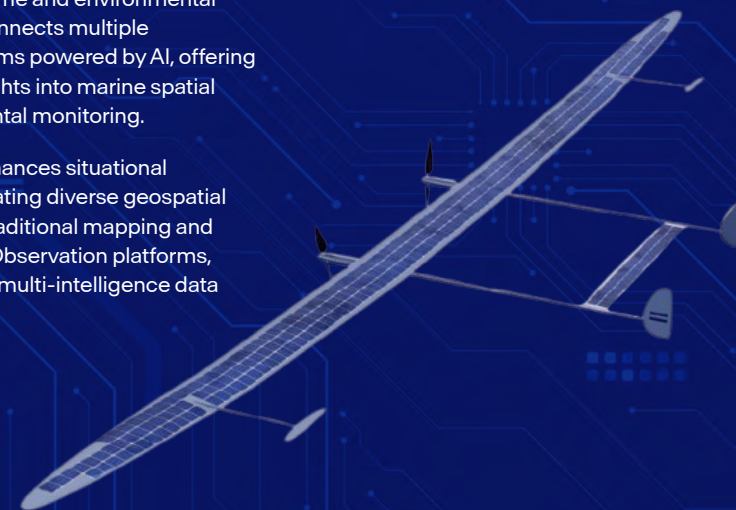
### Applications of GIQ

GIQ is invaluable in disaster management, serving as a global platform for international crisis response and fostering coordinated, effective actions during and after disaster events.

It plays a crucial role in operational excellence by providing multi-sourced intelligence information to interested stakeholders.

In the realm of maritime and environmental analysis, GIQ interconnects multiple environmental systems powered by AI, offering comprehensive insights into marine spatial data and environmental monitoring.

Additionally, GIQ enhances situational awareness by integrating diverse geospatial data sourced from traditional mapping and space-based Earth Observation platforms, facilitating AI-driven multi-intelligence data analytics.







# CATALYZING PROSPERITY

At Space42, we are committed to driving economic growth through innovation, strategic projects, and sustainable business practices. Our focus on Economic Performance disclosures ensures long-term value creation, financial resilience, and contributes to the broader economy. We are keen to build a culture of transparency with our stakeholders as we advance in our journey. This theme covers two material topics:

## 1. Economic Performance

## 2. Sustainable Supply Chain Management

### Economic Performance

2024 marked a pivotal moment for Space42. Despite the complexities of integration, we are pleased to report a 2.6 percent increase in the direct economic value generated by our Yahsat Space Services division compared to 2023.

The combined efforts of Yahsat Space Services and Bayanat Smart Solutions resulted in a total direct economic value of USD 717 million for the year. Of this amount, 74.2 percent, equating to USD 532 million, was distributed accordingly, as detailed in the table below. Space42 retained USD 185 million of the generated value to support our long-term growth and sustainability initiatives.

At Space42, we take pride in our commitment to employee welfare, particularly regarding retirement benefit plans for our UAE National employees, and end-of-service gratuity for expatriates, as governed by the Abu Dhabi Pension Fund and the Ministry of Human Resources and Emiratization (MOHRE) respectively.

UAE National employees contribute 5 percent towards their retirement plans, while Space42 matches this with a 15 percent employer contribution.

Effective October 2023, freshly graduated UAE National employees starting their first job contribute 11 percent, and Space42 contributes 15 percent. This framework aligns with the established practices of Yahsat Space Services and Bayanat Smart Solutions.

In keeping with UAE Labour Law and the directives of the Abu Dhabi Pension Fund Law, we ensure that participation in pension and end-of-service benefits is fully mandatory, achieving 100 percent compliance by both employees and the employer where applicable.

We remain dedicated to providing a robust support system for our employees, ensuring their financial security and well-being as we navigate the challenges and opportunities that lie ahead.

**74.2%**  
of total economic  
value generated  
was **distributed to**  
support long-term  
growth

Direct Economic Value Generated	Unit	Company	2022	2023	2024 <sup>1</sup> - Space42
Direct economic value generated (Revenues) <sup>2</sup>	USD Million	YSS	445	488	501+216 = 717
		BSS	216	324	
Economic value distributed <sup>3</sup>	Sum - USD Million	YSS	314	339	338+194 = 532
		BSS	153	261	
Operating expenses	USD Million	YSS	93	111	99+147 = 246
		BSS	126	216	
Employee wages and benefits	USD Million	YSS	85	84	78+43 = 121
		BSS	21	41	
Payments to providers of capital <sup>4</sup>	USD Million	YSS	116	120	122+1 = 123
		BSS	1	0	
Payments to government (Total) <sup>5</sup>	USD Million	YSS	20	24	39+3 = 42
		BSS	5	4	
Economic value retained <sup>6</sup>	USD Million	YSS	131	149	163+22 = 185
		BSS	63	63	

1. 2024 column presents the combined data for Yahsat Space Services and Bayanat Smart Solutions (Ex: Yahsat Space Services + Bayanat Smart Solutions = Space42)

2. Direct economic value generated comprises revenue, other income and finance income

3. Economic Value Distributed comprises operating expenses, employee wages and benefits, payments to providers of capital and payments to government

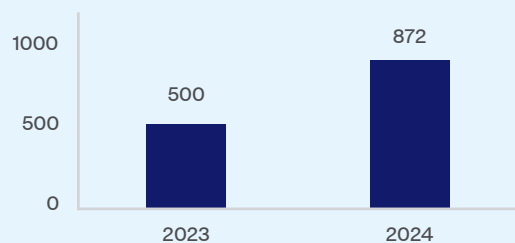
4. Payments to providers of capital comprises dividends and finance costs

5. Payments to government comprises value-added tax payments

6. Economic value retained = Direct economic value - Economic value distributed



## Investment in Infrastructure and Services (USD Million)



In 2024, Space42 contributed significantly by way of indirect economic impact by investing in infrastructure and services. The total investment from Yahsat Space Services and Bayanat Smart Solutions in 2024 was USD 817 million and USD 55 million respectively, amounting to a sum of USD 872 million.

In comparison to the investment made in the preceding years by both companies combined, there is a 74 percent increase. At Space42, we aim to continue to monitor our economic performance to showcase our commitment to our shareholders and stakeholders.

As we continue our operations in 2025 as Space42, we understand the need to continuously develop and enhance our financial systems to contribute to the cost efficiency for internal processes.

## Sustainable Supply Chain Management

At Space42, we successfully issued the Procurement Policy for Space42 as per the Delegation of Authority and principles of Yahsat Space Services' Business Partner Code of Conduct and Bayanat Smart Services' Supplier Policy.

Our Procurement Policy encourages responsible and ethical sourcing by integrating sustainability into our procurement practices and supplier management systems, thus ensuring we make a positive impact on people, the planet, and our business operations.

In 2024, we implemented a robust approach to integrate environmental, social, and governance (ESG) principles into our supply chain, reflecting our commitment to responsible sourcing and ethical procurement. As part of our ESG integration, we included the criteria to align with our sustainability commitments and encouraged our entire supply chain to accelerate the adoption of best sustainability practices.

We are also in the process of overall procurement standardization post-merger, including the development of a unified Business Partner Code of Conduct and supplier database.



### Environmental Responsibility

We encourage our suppliers to adopt environmentally responsible practices, such as improving resource efficiency, using recycled materials, and reducing their carbon footprints. In 2024, we requested our suppliers to disclose their greenhouse gas (GHG) emissions to monitor Scope 3 emissions from our operations.



### Social Responsibility

We have embedded a comprehensive supplier due diligence process that evaluates potential suppliers against criteria such as human rights, risks of human trafficking and slavery, ethical procurement standards, sanctioned businesses or countries, etc.

We have also integrated suppliers' certifications, such as OHSAS 18001 Health and Safety Management System into our supplier selection and onboarding process.

### Governance and Compliance

All our suppliers conduct business activities by complying with the policies related to Space42, such as the Yahsat Space Services Business Partner Code of Conduct, Bayanat Smart Services Supplier Policy, and the Code of Ethics for Yahsat Space Services and Bayanat Smart Solutions.

These codes prohibit all forms of bribery and corruption, which are illegal worldwide and may take various forms, from the obvious (e.g., cash bribes) to the subtle (e.g., job offers, commissions, lavish hospitality, etc.). In 2024, 99 percent of our Yahsat Space Services suppliers formally certified their compliance with the Business Partner Code of Conduct, and the remaining 1 percent were in the process of compliance.

At Space42, we remain committed to building a sustainable and resilient supply chain by aligning procurement practices with ESG principles and driving long-term value for our stakeholders. The number of combined local suppliers engaged by Yahsat Space Services and Bayanat Smart Solutions increased by 27 percent in 2024 over 2023, and the combined percentage of procurement spend on local suppliers stood at 31 percent in 2024.





In 2024,

**31%**

of overall  
procurement spend  
from **Space42** was  
on local suppliers

Supply Chain Management	Company	2022	2023	2024 – Space42 <sup>7</sup>
Total number of local suppliers engaged (#)	YSS	165	370	311+199 = 510
	BSS	177	234	
Procurement spending on local suppliers (USD million)	YSS	46	57	97+138 = 235
	BSS	272	128	
Percentage of procurement spending on local suppliers (%)	YSS	11%	29%	31%
	BSS	97%	58%	
Total procurement spending (USD million)	YSS	408	200	416+344 = 760
	BSS	280	219	



### Foundations for Growth – Way forward

As Space42 continues to expand its global footprint, we remain steadfast in our commitment to ethical governance, transparency, and responsible decision-making. By embedding integrity and accountability into our corporate culture, we are not only safeguarding our business but also fostering trust among stakeholders.

Moving forward, we will continue strengthening our governance frameworks, enhancing compliance measures, and leveraging innovation to ensure resilient and forward-thinking leadership that drives long-term success. We also plan to enhance our Sustainability governance by establishing an ESG Committee as part of Space42's Sustainability Strategy and Roadmap update in 2025, and implement the sustainability agenda across Space42.

7. 2024 column presents the combined data for Yahsat Space Services and Bayanat Smart Solutions (Ex: Yahsat Space Services + Bayanat Smart Solutions = Space42). All decimals have been rounded off to the nearest whole number.





# Connecting People = Social Responsibility

06

SPACE42

6.1	Empowering Communities	41
6.2	Advancing Employee Wellbeing and Inclusion	44
6.3	Elevating Customer Relationships	50



# CONNECTING PEOPLE = SOCIAL RESPONSIBILITY

Social responsibility is at the heart of Space42's mission to protect and empower communities. Through initiatives that enhance connectivity, inclusiveness, disaster support, and education, the company bridges gaps and nurtures innovation. By fostering talent, ensuring customer satisfaction, and prioritizing safety, Space42 creates meaningful social impact globally, while supporting the development of a knowledge-driven economy.

Using satellite communications and geospatial data to foster social equity, bridge the digital divide, and empower communities

## Thematic areas

- Empowering Communities
- Advancing Employee Wellbeing and Inclusion
- Elevating Customer Relationships

## UAE National Space Strategy 2030

- Provision of competitive and leading space services
- Development of advanced local capacities in Space technology manufacturing and R&D
- Creating space culture and expertise

## UAE National Strategy for Artificial Intelligence 2031

- Build a reputation as an AI destination
- Adopt AI across customer services to improve lives and government
- Bring world-leading research capability to work with target industries
- Attract and train talent for future jobs enabled by AI

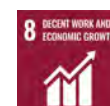
## Abu Dhabi Economic Vision 2030

- Drive significant improvement in the efficiency of the labor market
- Developing a highly skilled, highly productive workforce

## United Nations Global Compact Principle

- **Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights
- **Principle 2:** Make sure that businesses are not complicit in human rights abuses
- **Principle 4:** The elimination of all forms of forced and compulsory labor
- **Principle 5:** The effective abolition of child labor; and
- **Principle 6:** The elimination of discrimination in respect of employment and occupation

## Sustainable Development Goals







# EMPOWERING COMMUNITIES

Space42 is dedicated to creating meaningful social impact by enhancing connectivity, safeguarding human rights, and supporting disaster response efforts. Through satellite-enabled communications, Space42 bridges digital divides, ensuring underserved communities have access to vital services. We contribute to upholding human rights principles, providing aid during crises and investing in community development programs. By leveraging technology for social good, we strengthen resilience, inclusion, and sustainable progress in the UAE. The material topics under this theme are:

- 1. Access to Communications & Connecting Communities
- 3. Human Rights

- 2. Community Investment
- 4. Disaster Response

## Access to Communications, Connecting Communities, and Community Investment

Space42 remains committed to making a meaningful difference in the communities we serve. Through targeted initiatives, Space42 fosters education, well-being, and social development while inspiring future generations to explore STEM careers and space sciences.

In 2024, Space42 implemented eight impactful programs that aligned with our CSR strategy, focusing on employee engagement, community empowerment and access to communication.

In 2024, we initiated a project in Zimbabwe, donating an eLearning solution to rural schools. This initiative included satellite internet, digital content, teacher training, and classroom upgrades, benefiting over 300 students.

It aimed to support the Ministry of Information Communication Technology's objectives and showcased our satellite network's reliability, enhancing our reputation as a key technology provider in Zimbabwe's digital transformation. This initiative contributed to the CSR Strategy Framework of Space42.

Yahsat Space Services has been working on bridging the digital divide by enabling access to communication and digital information through internet connectivity for communities in need.

The products and services offered by Yahsat Space Services have been instrumental in providing efficient and reliable communication solutions to various communities across the world, including remote locations.

Our products and services have also opened unique opportunities for communities in need by bridging the communication gap to facilitate e-learning, advanced healthcare and telemedicine services.



### Yahsat Space Services

#### Communication support provided

Provides critical communication solutions across various sectors including energy, enterprise, government, leisure, marine, media, and relief efforts. These solutions ensure reliable and secure communications, especially in unserved and underserved remote areas, thereby connecting communities, and facilitating operations in critical situations.

Thuraya's offerings in maritime solutions like the Thuraya MarineStar and services such as Thuraya Aero for air communications, Thuraya VSAT+ for enhanced broadband, and advanced land vehicle tracking with Thuraya SatTrack, exemplify its commitment to keeping communities connected across land, sea, and air.

### THURAYA SPACE42

### YAHCLICK SPACE42

Connects underserved and remote communities by providing broadband services. This plays a crucial role in bridging the digital divide, offering access to essential services like education, healthcare, and government services, and fostering socio-economic development in these regions.

### GOVERNMENT SOLUTIONS

Delivers secure, reliable, and comprehensive satellite communication solutions to government entities. This ensures that government operations, especially in remote areas or during critical missions, are supported by robust communication networks, thereby aiding governance and administrative functions in serving communities effectively.

Internally, we conducted a **Blood Donation Drive** on 24 January 2024, at Yahsat Space Services HQ as part of the "Move to Wellness" campaign. This one-day initiative brought together 28 volunteers who donated 13.05 liters of blood to support patients in need. The drive underscored our emphasis on creating shared value through employee-driven community initiatives.





## Case Study - Enriching Young Minds – Yahsat Space Services' Community Initiative

The Space Enrichment Program was a two-month initiative organized by Yahsat Space Services in Abu Dhabi during January and February 2024. Its goal was to raise awareness and knowledge of space technologies among high school students. The program included 70 students, with 22 girls participating, and provided both theoretical and practical sessions on space sciences and satellite technology.

Participants gained hands-on experience in 3D modeling, simulation, and 3D printing using Fusion 360 software. The program featured lectures on satellite applications, engineering stories, and space missions. Students also took part in workshops focused on CubeSat and rocket modeling and simulations.

### This initiative was a collaboration with several partners:

- The National Space Science and Technology Centre (NSSTC) provided online sessions for the practical component, hosted students in their cleanroom, and introduced them to engineers. The NSSTC was jointly established by the UAE University, the UAE Space Agency, and the Telecommunications and Digital Government Regulatory Authority.
- The Emirates Schools Establishment (ESE) assisted in student and school selection, managed communications, and facilitated field trips. The ESE is an independent entity responsible for managing and operating public schools.
- The UAE University Science and Innovation Park hosted a session on 3D printing.

The program aimed to empower students through digital knowledge and skills, aligning with the Yahsat Space Services' CSR strategy. It also introduced participants to various space entities in the UAE, enhanced their technical abilities, and improved essential soft skills such as teamwork, critical thinking, and problem-solving.

We organized the **Thuraya 4 Schools Tour and Workshop**, an education campaign in collaboration with the UAE Ministry of Education. It was organized to inspire and educate the next generation of scientists and engineers in the UAE, ahead of the launch of the Thuraya 4 satellite.

Nearly 500 students aged between 10-17 years were provided with a guided tour and interactive workshops at Yahsat Space Services HQ. The initiative aims to motivate students to pursue studies in STEM fields and contribute further to the UAE National Space Strategy 2030.

# 1,448

Hours of volunteering  
done by Space42  
employees across  
**8 CSR initiatives**

In October 2024, Space42 hosted the **Space Hackathon for Sustainability** in Abu Dhabi. The event took place over three days and involved five volunteer staff, contributing a total of 120 hours.

The CSR objective of this project was to promote space outreach and education, specifically aimed at teaching youth about space sciences and training them to use space data for sustainability.

This initiative utilized the GIQ platform for training purposes. It also contributed to the Space Academy program organized by the UAE Space Agency.

The project aligns with the Space42 sustainability framework, which focuses on empowering individuals through knowledge sharing and skills development, and it connects to SDG 4: Quality Education. The UAE Space Agency partnered in this project by providing data and coordination support.

The primary beneficiaries of the initiative were youth, and the project also aimed to deliver educational activities on sustainability and the application of space data.

# 1,389

**Beneficiaries of  
CSR projects  
organized by  
Space42 in 2024**

In 2024, we also made our debut at the Gulf Information Technology Exhibition (GITEX). During the event, we demonstrated our technological innovations in AI, geospatial analytics, satellite communications, and we signed several important MOUs during the event.

These include partnerships with nybl.ai to deliver a satellite-enabled AI solution for the oil and gas sector, the Fujairah Natural Resources Foundation to support sustainable growth in mining, and InfraX - a subsidiary of DEWA to advance IoT use cases in the UAE.

Aligned with the CSR Strategy Framework of Yahsat Space Services, Space42 played a pivotal role in serving communities and positively impacting the natural environment. In 2024, we invested USD 84,554 in community investment projects.

Our employees participated actively in eight major CSR projects and initiatives by volunteering for 1,448 hours, which had a positive impact on 1,389 beneficiaries. Through these initiatives, Space42 continues to champion community engagement and education, reinforcing our role as a responsible corporate leader.





## Disaster Response

In 2024, we reinforced our commitment to global disaster response by leveraging satellite communication technologies to provide critical assistance during emergencies. From earthquakes to distress calls from land and sea, our efforts consistently highlighted the life-saving potential of satellite connectivity in crisis situations.

### Case Study - Space42's Disaster Response Efforts – UAE Floods 2024

The UAE faced severe flooding in April 2024 due to extreme rainfall resulting in approximately 259.5 mm of precipitation in a 24-hour period. As a response to the disaster, Space42 deployed its in-house AID platform as a comprehensive disaster response framework. This platform uses weather simulations, digital twin models, and AI-driven real-time flood detection to enhance emergency responses. Post-storm, satellite imagery was analyzed using AI to assess the damage. The initiative, which took place in Abu Dhabi, involved five staff members volunteering a total of 120 hours. The AID platform's capabilities were leveraged across multiple phases of the event:

- **Pre-storm:** The platform initiated its response by predicting the storm through weather simulations integrated with Digital Twin models. This proactive approach enabled early preparation and resource allocation.
- **During the event:** The AID platform employed AI-driven real-time flood detection to enhance emergency response efforts. This technology facilitated dynamic monitoring of the situation, ensuring that aid was directed where it was most needed.
- **Post-storm:** Following the storm, satellite imagery was analyzed using AI to assess the damage. This analysis generated actionable insights that were crucial for prioritizing responses, determining supply routes, and developing effective recovery plans.

The program aimed to empower students through digital knowledge and skills, aligning with the Yahsat Space Services' CSR strategy. It also introduced participants to various space entities in the UAE, enhanced their technical abilities, and improved essential soft skills such as teamwork, critical thinking, and problem-solving.

### Earthquake Response

Space42 played a pivotal role in three major earthquake incidents. On 1 January 2024, a magnitude 7.5 earthquake in Honshu, Japan, saw the activation of 43 non-active SIM cards, enabling vital communication for emergency responders.

Similarly, a magnitude 7.0 earthquake in China's Xinjiang region on 23 January 2024 resulted in the activation of 44 IMEI cards, and a magnitude 7.4 earthquake in Taiwan on 3 April 2024 led to the reactivation of 8 non-active SIM cards, aiding recovery efforts in all three regions.

### Distress Calls at Sea

Space42 managed numerous distress calls from the Mediterranean Sea, many involving migrant boats in peril due to lack of fuel or equipment failure. In one notable instance, we facilitated the rescue of 47 individuals migrating from Libya to the EU by coordinating with the Moroccan Maritime Rescue, the Hellenic Coast Guard, and the Italian Coast Guard.

On another occasion, we assisted a mixed-nationality boat, sharing Global Positioning System (GPS) coordinates and contact information despite communication challenges.

**150+**  
**Lives were saved**  
**in disaster response**  
**efforts by Space42**  
**in 2024**

Through precise GPS tracking, SIM reactivation, multilingual coordination, and close collaboration with global coast guards and rescue organizations, Space42's disaster response efforts underscore our unwavering dedication to saving lives and supporting communities in need.

## Human Rights

At Space42, we uphold international and national human rights standards as part of our Code of Conduct. This commitment includes adherence to principles concerning employment practices, fair treatment, child labor, forced labor, and health and safety in the workplace. Following in the footsteps of Yahsat, we are working to become a member of the UNGC in 2025.

With this view, we are committed to implementing the ten principles of the UNGC across our operations and supply chains, including human rights and labor-related principles. All our business partners, including suppliers, are required to comply with the same human rights principles, particularly regarding child and forced labor, as articulated in our Business Partner Code of Conduct and Supplier Policy, adopted from Yahsat and Bayanat respectively.

We encourage our suppliers to proactively monitor and address their performance on human rights issues and to learn from and share best practices for effective management of these matters. We conduct thorough screening of our suppliers and business partners to assess their social performance prior to entering into contractual agreements. In 2024, no grievances related to human rights issues were submitted to the Ethics and Compliance function under GRC. The GRC reports all the human rights related cases to the ARCC.

To enhance our commitment to ethical conduct, our Yahsat Space Services established a third-party whistleblowing portal, aimed at providing a secure and confidential channel for reporting any ethical concerns or breaches. In 2024, we rebranded the platform as Space42 Voice to serve the same purpose.

The platform serves as a medium for internal and external stakeholders to share any information that is inconsistent with Space42 values. The platform helps in early identification and resolution of issues, cultivating a culture of integrity and ensuring that problems are addressed in a responsible manner.



# ADVANCING EMPLOYEE WELLBEING AND INCLUSION

Space42 prioritizes a safe, inclusive, and engaging workplace where employees can thrive. By upholding the highest health and safety standards, fostering a culture of Diversity, Equity, and Inclusion (DEI), and investing in talent development, we empower our workforce to drive innovation and excellence. Through continuous learning, well-being initiatives, and strong retention strategies, we attract and nurture top talent, ensuring long-term growth and a dynamic, future-ready workforce. The material topics under this theme are:

## 1. Talent Attraction & Retention

## 2. Employee Engagement & DEI

## 3. Health & Safety

### Talent Attraction and Retention

At Space42, fostering employee growth and engagement is central to our organizational values. Our Human Capital (HC) Policy operates in compliance with UAE Labour Law and the Abu Dhabi Pension Fund. Our HC Policy sets forth our strategy for talent identification, recruitment, and onboarding individuals with required skillsets aligned with Space42's objectives.

Our HC Policy outlines the transparent process of hiring individuals, employee relations, employee performance evaluation, benefits and compensation. It encourages creating a positive and ethical work environment by facilitating requisite employee engagement programs, training, and career growth opportunities for overall employee development. Some of the key benefits that we provide our employees include:

- **Employee Well-being:** Our policy provides a range of benefits, including health insurance, and life and personal accident insurance. Health insurance coverage is extended to eligible dependents of all employees. We also provide interest-free loans and advances to assist our employees with their financial needs. We prioritize safety and ensure all employees undergo safety training, especially those working at operational sites. We also offer parental leave options, child education support, and retirement provision for UAE nationals.

- **Employee Support:** We support our employees throughout their careers at Space42. We offer relocation assistance to employees hired from within and outside of the UAE respectively. Our onboarding process also includes a formal orientation program to familiarize new employees with the company structure and policies. Furthermore, we ensure that employees can access the necessary resources, including IT equipment. We also assist with visa processing and other required documentation.
- **Work-Life Balance:** We understand the importance of work-life balance and have implemented policies to support our employees. These policies include providing annual leave, sick leave, and parental leave. We also offer options for remote working to provide our employees with flexibility. Our policy also includes compensatory time off for employees who work overtime.
- **Departure Support:** We are committed to handling employee separations with professionalism and respect and aim to maintain positive relationships with all former employees. We also provide end-of-service benefits and repatriation assistance as appropriate. We conduct exit interviews with departing employees to gather feedback and improve our policies and procedures
- **Commitment to Fair Practices:** We are committed to ensuring all our policies are consistently and objectively applied and that all employees are treated fairly and equitably. We have ensured that our Code of Conduct and Health and Safety applies to all employees equally.

#### Major Employee Benefits include

- UAE National Allowance
- Child Allowance
- Shift Allowance
- Mission Allowance
- Children's Educational Assistance
- Children's Educational Assistance – Children of Determination
- Health Insurance
- End of Service Benefits
- Loans and Advances

With the formation of Space42, we are reinforcing our efforts in employee experience, talent acquisition, and retention by fostering a positive workplace culture for employee professional development.

#### Our Workforce

We uphold our commitment to retaining a strong workforce for long-term sustainability in our pursuit of fostering both professional and personal growth among our employees.

We strive to secure skilled professionals and work on enhancing employee retention as key measures in advancing our talent attraction.

Our combined workforce for Space42 in 2024 was the result of synergies and operational efficiencies aligned with our strategic goals.







Employees	Company	2022	2023	2024 <sup>8</sup> – Space42
Total number of employees	YSS	457	421	418+282 = 700
	BSS	269	288	
Total number of full-time employees	YSS	418	402	360+207 = 567
	BSS	203	233	
Total number of part-time employees	YSS	0	0	0
	BSS	0	0	
Total number of contractors and/or consultants	YSS	39	19	58+75 = 133
	BSS	66	55	

At Space42, we monitor our workforce by encouraging gender diversity and promoting women in technical and senior roles. As part of our HC Policy, we track employment at different levels to ensure diversity in employment and our hiring process.

Workforce by Employment Level	Company	2022	2023	2024 <sup>9</sup> – Space42
Number of full-time employees in senior management	YSS	67	57	9+4 = 13
	BSS	6	7	
% of female employees	YSS	12%	9%	8%
	BSS	0%	14%	
% of male employees	YSS	88%	91%	92%
	BSS	100%	86%	
Number of full-time employees in middle management	YSS	108	100	51+16 = 67
	BSS	19	14	
% of female employees	YSS	12%	10%	13%
	BSS	11%	7%	
% of male employees	YSS	88%	90%	87%
	BSS	89%	93%	

8. 2024 column presents the combined data for Yahsat Space Services and Bayanat Smart Solutions (Ex: Yahsat Space Services + Bayanat Smart Solutions = Space42).

Workforce by Employment Level	Company	2022	2023	2024 <sup>9</sup> – Space42
Number of full-time employees in remaining positions	YSS	243	245	300+187 = 487
	BSS	178	212	
% of female employees	YSS	22%	22%	24%
	BSS	29%	28%	
% of male employees	YSS	78%	9%	76%
	BSS	71%	72%	
Nationals among total full-time workforce (#)	YSS	175	165	167+67 = 234
	BSS	61	68	
% of female employees	YSS	25%	25%	30%
	BSS	47%	44%	
% of male employees	YSS	75%	75%	70%
	BSS	53%	56%	

In 2024, Space42 welcomed a diverse group of talented professionals, strengthening our workforce across key areas such as AI, geospatial intelligence, satellite technology, and sustainability.

As we expand our capabilities, we remain committed to attracting and nurturing top talent,

ensuring that our teams are equipped with the expertise to drive innovation, responsible AI development, and long-term sustainability.

In our first year of operations as a merged entity, we aim to track employee hiring, retention and turnover, and we endeavor to integrate plans and programs for talent attraction and retention



9. 2024 column presents the combined data for Yahsat Space Services and Bayanat Smart Solutions (Ex: Yahsat Space Services + Bayanat Smart Solutions = Space42). All decimals have been rounded off to the nearest whole number.



Employee Hiring	Company	2022	2023	2024 – Space42
Number of new hires as full-time employees in the Company	YSS	47	31	23+14+52 = 89
	BSS	69	78	
Number of females	YSS	8	8	7
	BSS	11	26	18
	Enabling functions <sup>10</sup>			8
Number of males	YSS	39	23	16
	BSS	58	52	34
	Enabling function			6

The following table provides an overview of employee turnover at Space42 in 2024, reflecting both voluntary and involuntary departures across the organization. Understanding turnover trends helps us assess workforce stability, identify areas for improvement in employee retention, and strengthen our talent management strategies.

Employee Turnover	Company	2022	2023	2024 – Space42
Number of full-time employees who left the Company	YSS	52	54	29+57 = 86
	BSS	34	48	
Number of consultants/contractors who left the Company	YSS	13	23	12+17 = 29
	BSS	15	9	

Per our HC Policy, we are working towards ensuring adaptability to changing business needs, with a simultaneous emphasis on data privacy and compliance. We are putting our efforts into employee experience, well-being, talent acquisition, and retention, underlining a strategic focus on fostering a positive workplace culture and responding to global events with agility and resilience.

10. Enabling Functions are the centralized teams, including Human Capital, Finance, Legal, Compliance, Audit, and Risk Management and ESG, that provide strategic support and governance to ensure operational efficiency and regulatory compliance across Space42.

### Training and Development

We encourage employees to take advantage of our learning and development opportunities to enhance their skills and capabilities. In 2024, we implemented several innovative training and development programs aimed at equipping our workforce with critical skills for the future.







## Case Study - AI Learning Week – AI Competency

Recognizing the strategic importance of cultivating an AI-driven mindset and developing AI competencies across its workforce, G42 partnered with Emeritus to design and deliver a customized, integrated AI Learning Week. This initiative aimed to equip Space42 employees with the awareness and skills necessary to effectively adopt and implement AI technologies. The program targeted a diverse audience, including core tech employees, seller teams, and enabling functions, spanning various levels within the organization.

## About the Program

The AI Learning Week was structured around a three-day intensive program with an optional six-month journey, focusing on different aspects of AI adoption and implementation:

- = **Day 1: IGNITE** – Focused on AI Awareness & Trends, providing a holistic understanding of the AI landscape. Key components included a welcome address, a keynote session on navigating AI frontiers, and specialized workshops tailored for creator/tech, seller, and enabling functions teams.
- = **Day 2: INTEGRATE** – Emphasized the Impact of AI on Business, exploring how AI enhances performance and productivity. The day included business unit masterclasses and an engaging simulation (AmplifAI) to apply AI concepts in practical scenarios.
- = **Day 3: INNOVATE** – Aimed to foster an AI Mindset & Delivery, focusing on leading AI adoption and driving AI within the organization.

## Learning Methods

The program utilized a blend of learning methods to maximize engagement and knowledge retention which included - Keynote Sessions, Masterclasses, Workshops, Engaging Simulations (e.g., AmplifAI), Case Studies and Resources, Group and Panel Discussions, and Live Virtual Learning and Face-to-Face Workshops.

The program featured leading faculty from renowned business schools such as MIT Professional Education. A dedicated delivery team provided extensive support to participants.

## Key Impact

The AI Learning Week aimed to achieve several key outcomes:

- = Cultivate an AI-driven mindset
- = Develop insights into how AI enhances performance and productivity
- = Build awareness of key AI trends and their impact
- = Equip employees with the skills to effectively adopt and implement AI technologies

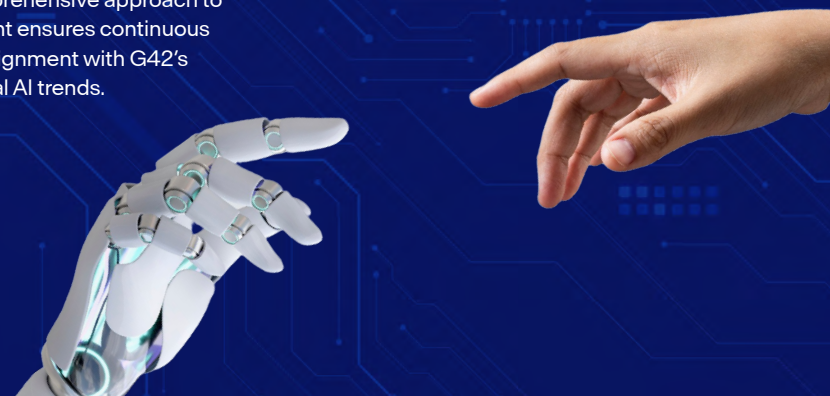
Over 700 participants joined the AI Learning Week (which included employees across G42), with a satisfaction rating of 4.6/5 for key sessions.

## Conclusion

The G42 AI Learning Week stands as a strategic initiative to cultivate AI capabilities within the organization.

By combining customized learning modules, business school delivery, and engaging simulations, the program successfully equipped employees with the awareness, skills, and mindset needed to drive AI adoption and innovation.

The program's comprehensive approach to impact measurement ensures continuous improvement and alignment with G42's objectives and global AI trends.







## Employee Engagement and DEI

At Space42, employees are at the core of driving our business, and we are adopting practices to encourage them and propel their professional development.

In this endeavor, our HC policy, leveraging the robust policies of the legacy of Yahsat Space Services and Bayanat Smart Solutions, is instrumental. As part of our commitment to our employees, our HC Policy emphasizes several key areas that encourage employee engagement and DEI.

- Employee Involvement and Feedback:** Our policy promotes a culture of continuous improvement, where feedback from employees is valued and used to enhance our work practices. We encourage all employees irrespective of gender and nationality to contribute their perspectives to ensure that the policies are effective and relevant. We have enabled this through various avenues in their employment with us, such as our performance management system, training feedback, employee suggestions, grievance redressal procedures and exit interviews.
- Career Development:** We are committed to providing a work environment that is conducive to both personal and professional growth. Our policy supports merit-based career advancement through internal promotions and transfers whenever possible. We offer opportunities for employees to apply for vacant positions internally, which are advertised on our intranet. Our performance appraisal process is driven by the MBO (Management by Objective) system, and it includes a 360-degree appraisal mandatory for all managers. 100 percent of the full-time eligible workforce received regular performance and career development reviews in 2024.

- Recognition and Rewards:** We recognize and reward employees for their contributions and achievements. This includes financial rewards for employee referrals that lead to successful hires as well as performance-based rewards, such as annual increments and bonuses, to further motivate our employees to achieve their best.

Space42 is committed to embracing DEI, as we aim to nurture a diverse workforce and the diverse communities we serve. As outlined by the Space42 Code of Conduct, we stand firm in our belief in equality, ensuring fair treatment for all.

We also endorse and implement fair and transparent remuneration. Annual median compensation between male and female employees at Space42 was 1.2:1 in 2024

Employees	Company	2022	2023	2024 – Space42
Total number of full-time employees	YSS	418	402	567
	BSS	203	233	
% Female employees	YSS	18%	17%	22%
	BSS	27%	26%	
% Male employees	YSS	82%	83%	78%
	BSS	73%	74%	

The HC policy and its associated initiatives collectively work to create a positive and supportive work environment where our employees can thrive and contribute to our success as we move forward.



## Health and Safety

At Space42, the health, safety, and well-being of our employees, partners, and stakeholders are core to our operational ethos. Following the merger, Space42 adopted Yahsat's well-established Health, Safety, and Environmental (HSE) Management System Framework including the HSE Management System Manual and the HSE Policy, ensuring the highest standards of safety and ethical employment across the organization.

At Space42, we remain committed to maintaining the ISO 45001:2018 certification which we received for the three locations of Yahsat Space Services i.e. Yahsat Space Services HQ, Thuraya Towers and Primary Gateway – Sharjah Branch. We are working towards the recertification process which is due in 2025, while ensuring ongoing compliance with ISO 45001:2018.

Our Code of Conduct underscores our dedication to maintaining a safe and healthy work environment, aligning with international health and safety standards, and promoting dignity, fairness, and respect in the workplace. It reinforces our approach to health and safety and implementation of best practices for employee well-being.

We also track and monitor any situation of work-related injuries and any lost time incidents. In 2024, no incidents of injuries, ill-health, or fatalities were recorded among employees, workers, or contractors at Space42.

# ZERO

## Fatalities

## Recordable injuries

## Lost time incidents



Health and Safety Performance	Company	2022	2023	2024
Total employee man-hours worked <sup>11</sup>	YSS	515,119	472,804	470,233
Total contractor man-hours worked <sup>11</sup>	YSS	405,566	443,361	397,934
Employee fatalities	YSS	0	0	0
	BSS	0	0	0
Contractor fatalities	YSS	0	0	0
	BSS	0	0	0
Employee total recordable injuries	YSS	0	0	0
	BSS	0	0	0
Contractor total recordable injuries	YSS	0	0	0
	BSS	0	0	0
Employee lost-time injuries	YSS	0	0	0
	BSS	0	0	0
Contractor lost-time injuries	YSS	0	0	0
	BSS	0	0	0

In 2024, employees, contractors, and workers participated in a range of training programs around health, safety, stress, fitness etc. as provided in the table. In total, 704 man-hours of health and safety trainings were conducted in Yahsat Space Services which resulted in safe operations within Space42 and reinforcing safe working conditions for employees, workers, and contractors.



11. Includes estimates based on average monthly man-hours recorded.

Workforce by Employment Level	No. of employees attended	Training Man-hours
Safety and Security Induction	49	98
Electrical Safety Awareness	9	9
Fire Warden	5	30
Health And Fitness	54	162
Nutrition and Healthy Eating Habits	52	156
ROE	6	6
Scaffolding	12	72
Stress Management and Mental Health Awareness	57	171
Safety and Security Induction	49	98
Electrical Safety Awareness	9	9
Fire Warden	5	30
Health And Fitness	54	162
<b>Total Man-hours Training</b>		<b>704</b>

As part of our commitment to fostering a culture of health and safety, Space42 organized a dedicated **HSE Week – Move to Wellness** in 2024. The event featured numerous activities designed to promote well-being and engagement, including 29 health screenings, 144 blood donations, and 35 doctor consultations.

Employees participated in 57 HSE training sessions, 52 stress management and mental health awareness workshops, and 54 sessions on nutrition and healthy eating habits, totaling 244.5 man-hours of training.

We encouraged Team-building exercises, football matches, table tennis games, trivia contests, and a healthy food counter, further underscoring the focus on employee wellness.

Participation extended across all sites, with one international staff member from Singapore winning the trivia contest.

The week achieved remarkable outcomes, including the donation of 13.05 liters of blood to Abu Dhabi Health Services Company PJSC (SEHA), widespread employee engagement, and, most importantly, zero accidents during the activities.

These initiatives, coupled with our adherence to international standards and continuous training efforts, demonstrate Space42's unwavering commitment to maintaining a safe, healthy, and inclusive work environment for all.



## ELEVATING CUSTOMER RELATIONSHIPS

Space42 is committed to delivering exceptional customer experiences by fostering trust, responsiveness, and innovation. Through proactive engagement, support channels, and robust customer relationship management, we ensure seamless connectivity and service excellence. By continuously striving to enhance customer satisfaction, we strengthen our long-term partnerships and remain a trusted provider in the AI and space technology sectors.

### Customer Relationship Management

Customer care remains a core focus for Space42, reflecting our commitment to delivering exceptional service and fostering trust with our diverse customer base.

In 2024, we achieved key milestones to enhance customer relationship management. We publicly disclosed our commitment to customer relationships and policy, showcasing our dedication to customer satisfaction.

We have also established quantitative targets for customer satisfaction for all the customer segments, ensuring continuous improvement in service delivery. In 2024, we started collecting data for overall customer complaints and requests for Space42.

Overall, we witnessed an increase in the number of complaints being recorded in 2024, at the same time we witnessed a drop of 28 percent in the number of total enquiries or change requests, which indicates a positive trend in customer service efficiency.

51%

Improvement in  
customer service  
closure request

Customer Complaints & Requests	2022	2023	2024
Total complaints/issues received (#)	6,811	7,492	10,298
Total enquiries or change requests received (#)	21,284	20,649	14,780

In 2024, we enhanced our overall customer service closure time by 51 percent compared to our 2023 performance. We have worked extensively with our customers to provide the best and most satisfactory services. We plan to continuously improve our overall service closure by focusing on both average wait time and average service time.

Customer Service Metrics	Unit	2022	2023	2024
Average Service Closure Time	Mins	85	76	37
Customer Care- Average Wait Time	Mins	10	10	10
Customer Care - Average Service Time	Mins	75	66	27



Space42 developed a dedicated tool to monitor and address concerns related to customer privacy breaches, enabling robust internal and external reviews.

To further enhance customer experience, we have expanded our support channels and introduced self-service options, making it easier for customers to access assistance and resolve issues.

These advancements underscore our proactive approach to customer care, aligning with the mission to deliver cutting-edge solutions, while prioritizing the needs and expectations of our clients.

Our Customer Care team has maintained exceptional response time targets for Thuraya and YahClick tickets. Throughout the year, Yahsat Space Services consistently upheld a 99.8 percent availability rate for all of the Satellite Network/Services we offer.







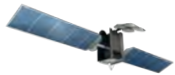


Satellite Availability	2022	2023	2024
Thuraya Availability (%)	99.98%	99.93%	99.82%
Total Service Time (Hours)	8,760	8,760	8,784
Service Interruption Time (Hours)	1.58	6.48	16
YahClick Availability (%)	99.98%	99.99%	99.93%
Total Service Time (Hours)	8,760	8,760	8,784
Service Interruption Time (Hours)	1.66	1.31	6

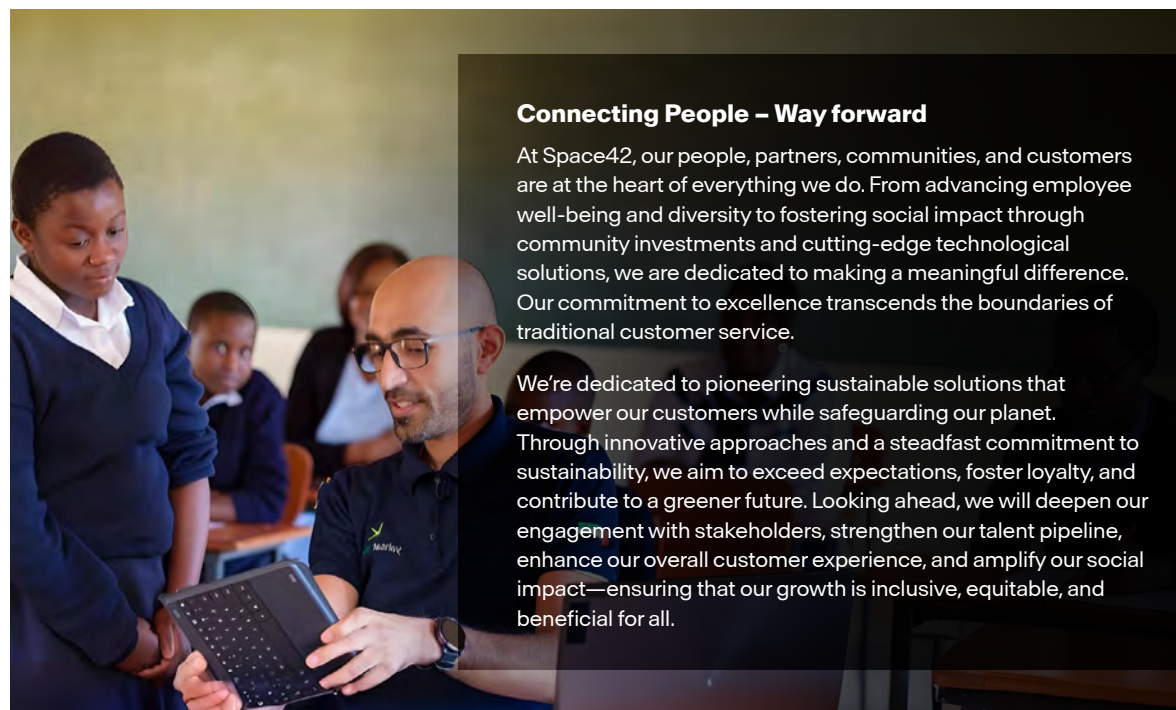
#### Satellite Transponder Availability

Yahsat Space Services' satellite fleet utilizes a range of frequencies, including C, Ku, Ka, and L bands, to transmit data via transponders. Transponder availability is a key metric that reflects the operational time during which these transponders are actively transmitting data.

Various factors, such as satellite malfunctions, incoming data issues, or configuration problems, can impact the functionality of transponders.

Over the last four years, Yahsat's satellites have exhibited outstanding reliability, with average transponder availability exceeding 99.9 percent. Remarkably, all our satellites maintained 100 percent availability throughout 2024.

Satellite	Transponder Band	2022	2023	2024
<b>AI Yah 1</b> 	C-Band	100%	100%	100%
	Ku-Band	100%	100%	100%
	Ka-Band	100%	100%	100%
<b>AI Yah 2</b> 	Ka-Band	100%	100%	100%
<b>AI Yah 3</b> 	Ka-Band	100%	100%	100%
<b>Thuraya 2</b> 	L-Band	100%	100%	100%
<b>Thuraya 3</b> (while operational) 	L-Band	99.99%	99.95%	100%



#### Connecting People – Way forward

At Space42, our people, partners, communities, and customers are at the heart of everything we do. From advancing employee well-being and diversity to fostering social impact through community investments and cutting-edge technological solutions, we are dedicated to making a meaningful difference. Our commitment to excellence transcends the boundaries of traditional customer service.

We're dedicated to pioneering sustainable solutions that empower our customers while safeguarding our planet. Through innovative approaches and a steadfast commitment to sustainability, we aim to exceed expectations, foster loyalty, and contribute to a greener future. Looking ahead, we will deepen our engagement with stakeholders, strengthen our talent pipeline, enhance our overall customer experience, and amplify our social impact—ensuring that our growth is inclusive, equitable, and beneficial for all.



# Protecting Our Planet and Space = **Environmental Stewardship**

# 07

SPACE 42

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7.2	Driving Circularity	59



# PROTECTING OUR PLANET AND SPACE = ENVIRONMENTAL STEWARDSHIP

At Space42, we remain steadfast in our mission to safeguard both Earth and space ecosystems. We continue to push the boundaries of sustainable space operations, cutting-edge environmental solutions, and advanced monitoring technologies to address the world's most pressing challenges—Climate Change, Resource Management, and Planetary Resilience. This pillar reinforces our dedication to reducing environmental impact and advancing sustainable practices, paving the way for a cleaner, more sustainable future.

Minimizing our ecological footprint through sustainable operations, advancing environmental conservation beyond our direct impact, championing the responsible use of space, and harnessing AI to drive environmental stewardship

## Thematic areas

- Accelerating Resource Use Efficiency
- Driving Circularity

## UAE National Space Strategy 2030

- Ensure a supporting legislative framework and infrastructure to match the future developments in the sector

## UAE National Strategy for Artificial Intelligence 2031

- Provide the data and supporting infrastructure essential to become a test bed for AI

## Abu Dhabi Economic Vision 2030

- Develop a sufficient and resilient infrastructure capable of supporting anticipated economic growth

## United Nations Global Compact Principle

- **Principle 7:** Businesses should support a precautionary approach to environmental challenges.
- **Principle 8:** Undertake initiatives to promote greater environmental responsibility.
- **Principle 9:** Encourage the development and diffusion of environmentally friendly technologies.

## Sustainable Development Goals







## ACCELERATING RESOURCE USE EFFICIENCY

Space42 is committed to minimizing our environmental footprint by optimizing resource consumption and integrating sustainable practices across our operations. Through calculation of our carbon footprint, plans for energy efficiency initiatives, water conservation efforts, biodiversity protection, and responsible space practices, we are striving for long-term environmental resilience. By leveraging innovation and technology, we intend to advance sustainable resource management, contributing to a cleaner, more efficient, and environmentally responsible future. The material topics under this theme are:

1. Energy Management
4. Biodiversity

2. Carbon Emissions & Climate Strategy
5. Sustainable Use of Space

3. Water Management

### Energy Management, Carbon Emissions and Climate Strategy

At Space42, Energy Management is a core element of our environmental sustainability strategy. Building on Yahsat Space Services alignment with ISO 50001:2018 Energy Management Systems, we continue to implement initiatives that reduce environmental impact, enhance operational efficiency, and promote clean energy adoption across our operations.

In collaboration with the UAE Ministry of Climate Change and Environment, we expanded the deployment of air quality sensors, aligning with national sustainability goals.

We proactively manage our environmental planning and resource usage by regularly assessing our annual environmental performance.

Our environmental sustainability performance is also communicated to the Board through the ESG function of GRC.

As Space42 became operational in Q4 2024, following the merger of Yahsat and Bayanat, there has been an expansion in our asset inventory, which has led to higher energy consumption compared to the individual data of both companies in the years prior to the merger.

In 2024, we worked on improving our data collection process by engaging with our facilities department to define the appropriate boundaries and providing an overview of disclosure requirements.

Due to data availability challenges following the merger of some of our assets and activities, we have relied on estimates for direct and indirect energy consumption and emissions wherever necessary.

Our approach aligns with global and national benchmarks while adhering to the relevant disclosure requirements. For Bayanat Smart Solutions, past data was not available, and hence, it is not disclosed; at the same time, data was estimated based on regional standards for waste generation, water consumption and indirect energy consumption.

With 2025 being an important year for Space42 operations, we plan to conduct a detailed assessment of all our direct and indirect energy sources for all the facilities under Space42 control.

We also aim to enhance our energy management practices by strengthening our alignment with ISO 50001:2018 Energy Management Systems.





Energy Consumption	Company	2022	2023	2024 <sup>12</sup> - Space42
Direct Energy Consumption (GJ)	YSS	679	679	1089 <sup>13</sup> +2506 = 3,595
	BSS	-	-	
Petrol consumption from vehicles (Liters)	YSS	2,255	2,255	17,394+74,792 = 92,186 <sup>14</sup>
	BSS	-	-	
Diesel consumption from operations (back-up power) (Liters)	YSS	15,764	15,764	13,213
	BSS	-	-	
Indirect Energy Consumption (GJ)	YSS	69,999	71,909	69,030+5,237 = 74,267
	BSS	-	-	
Electricity consumption (kWh)	YSS	19,444,134	19,974,661	19,175,111
	BSS	-	-	
Energy consumption intensity (GJ/employee) <sup>16</sup>	YSS	169	181	137.32
	BSS	-	-	

We also performed the GHG Inventory covering scope 1, scope 2, and scope 3 by following the Greenhouse Gas (GHG) Protocol. Our scope 1 emissions encompass direct emissions from company-owned sources, including fuel combustion in fleet vehicles and backup generators, refrigeration, air conditioning equipment, and fire suppression sources.

Our scope 2 accounts for indirect emissions from purchased electricity used in operations and data centers.

For our scope 3, we have considered five categories: purchased goods and services, capital goods, business travel, employee commuting and waste generated in operations. The results for the 2024 GHG inventory for Space42 are disclosed next, along with emissions intensity, which is 14.77 tCO<sub>2</sub>e (Scope 1+ Scope2)/ employee.

137.32

(GJ/ employee)

Space42’s energy consumption intensity in **2024**

12. 2024 column presents the combined data for Yahsat Space Services and Bayanat Smart Solutions (Ex: Yahsat Space Services + Bayanat Smart Solutions = Space42). All decimals have been rounded off to the nearest whole number with the exception of Energy consumption intensity.

13. Direct energy consumption, measured in gigajoules (GJ), includes both petrol and diesel usage. The increase in petrol consumption by Yahsat Space Services has directly contributed to a rise in the overall direct energy consumption.

14. There is an increase in the petrol consumption for Yahsat Space Services in 2024, as until last year the data for petrol consumption was only provided by Facilities Management. This year the data was also collected from Administration Department that included six leased vehicles used by Yahsat Space Services and accounted for 16,274 liters of Petrol. Facilities Management’s pickup activities accounted for 1,120 liters, so total petrol consumption was 1,120+16,274 = 17,394 liters. Additionally, petrol consumption of Bayanat Smart Solutions, represents an estimated consumption of 74,792 liters based on the actual expenditure of AED 214,966 made on the for year 2024.

15. Indirect energy consumption for Bayanat Smart Solutions for 2024 was not available. We have used the total floor area (covering Bayanat Smart Solutions Office, Printing Press, and Wafra) and the benchmarks for average kWh/m<sup>2</sup>/year to arrive at the indirect energy consumption.

16. Energy consumption intensity is calculated considering direct energy consumption (mobile and stationary energy sources) and indirect energy consumption (electricity only, and excluding district cooling) over the total full-time employees.



# 16%

**Reduction**  
in **diesel**  
**consumption** for  
power back-up  
in Yahsat Space  
Services in **2024**



## Carbon Emissions

	Company	2022	2023	2024 <sup>17</sup> - Space42
Scope 1 GHG emissions (tons CO <sup>2</sup> eq.)	YSS	248	231	283+366 = 649
	BSS	-	-	
Scope 2 GHG emissions (tons CO <sup>2</sup> eq.) <sup>18</sup>	YSS	4276	4528	6,711+1,015 = 7,726
	BSS	-	-	
Scope 3 GHG emissions (tons CO <sup>2</sup> eq.)	YSS	28,004	23,719	24,249+48,638 = 72,887
	BSS	-	-	
Total GHG emissions (tons CO <sup>2</sup> eq.)	YSS	32,528	28,478	31,243+50,019 = 81,262
	BSS	-	-	
GHG emissions intensity (Scope 1+ Scope 2 tCO <sup>2</sup> eq./ employee) <sup>19</sup>	YSS	14.23	14.38	14.77
	BSS	-	-	

As we are currently unifying our common activities and processes, we plan to enhance our energy management, carbon emissions, and climate strategy aligned with the Net Zero 2050 ambition of the UAE.

Continuing from the work done by Yahsat Space Services in the past, we are also aligning ourselves with the UAE Federal Decree-Law No. (11) of 2024, "On the Reduction of Climate Change Effects," which will be effective from 30 May 2025 and aims to accelerate the country's commitment to Net Zero 2050.

To showcase our contribution and commitment to Federal Decree-Law No. (11), we plan to undertake a detailed GHG inventory exercise for the entirety of Space42 in 2025 for our operational and financial controls as applicable.

This detailed assessment will help us build a strong decarbonization roadmap by identifying the key hotspots and realistic decarbonization levers that need to be implemented to contribute towards the UAE Net Zero ambition.

We also plan to undertake a climate risk assessment for Space42 to help us outline the

appropriate mitigation and adaptation actions to enhance our climate resilience and related investments.

As we continue our journey as Space42, in 2025 we aim to implement our Sustainability Strategy roadmap, and the key foundations of the UAE Federal Decree-Law No. (11) of 2024.

This will allow for more precise energy and emission tracking, along with enhanced transparency and better-informed decision-making on our decarbonization plan.

17. 2024 column presents the combined data for Yahsat Space Services and Bayanat Smart Solutions (Ex: Yahsat Space Services + Bayanat Smart Solutions = Space42). All decimals have been rounded off to the nearest whole number with the exception of GHG emissions intensity.
18. Scope2 – The scope 2 emissions include purchased electricity (Yahsat Space Services and Bayanat Smart Solutions) + District cooling (Bayanat Smart Solutions)
19. GHG Emissions intensity is calculated for Scope 1 and Scope 2 emission sources over the total full-time employees.





6

(million liters)

Of **wastewater recycled** through an onsite Sewage Treatment Plant in **2024**



## Water Management

At Space42, water conservation and responsible wastewater management are integral to our Sustainability Strategy.

In 2024, we took a significant step forward by installing a new Sewage Treatment Plant (STP) to reduce wastewater discharge while maximizing water reuse.

This advanced STP system enables the treatment and repurposing of wastewater for landscaping irrigation, significantly reducing our reliance on freshwater resources.

The initiative not only enhances water efficiency but also contributes to environmental sustainability by minimizing water wastage.

With the increase in the operational scope and scale of Space42 post-merger, our total water consumption has increased.

However, by leveraging an estimated approach for Bayanat Smart Solutions' water consumption, we have proactively developed water efficiency strategies to optimize usage across the organization.

Our focus remains on reducing unnecessary withdrawals, increasing water recycling, and ensuring responsible water management in alignment with our sustainability goals.

In 2024, Space42 installed a wastewater recycling system in the Yahsat Space Services headquarters in Abu Dhabi.

The system has significantly improved water conservation and cost efficiency. It recycles 6 million liters of water annually, reducing reliance on external wastewater tankers and saving AED 220,000 per year in water and tanker costs.

Additionally, the system contributes to environmental sustainability by cutting 52 tCO<sub>2</sub> emissions annually, including 23 tons from reduced tanker trips and 30 tons from lower desalination demand, reinforcing Space42's commitment to sustainable resource management.

Water and Effluents	Company	2022	2023	2024 <sup>20</sup> - Space42
Total water withdrawal (Mega Liters)	YSS	107	110	109
	BSS <sup>21</sup>	-	-	22
Total water consumption (Mega Liters)	YSS	104	107	104
	BSS	-	-	21
Total water reclaimed (Mega Liters)	YSS	0	0	4
	BSS	-	-	0
Total wastewater generated (Mega Liters)	YSS	3	3	5
	BSS	-	-	1

As we continue to expand our water conservation initiatives, our focus remains on optimizing water efficiency across both Yahsat Space Services and Bayanat Smart Solutions. We are committed to further enhancing wastewater recycling, reducing water footprint, and implementing innovative solutions to align with global sustainability standards.

By integrating advanced STP technologies, efficient water monitoring, and data-driven estimations as applicable for the water use, we are taking a proactive approach to ensure sustainable water management in Space42 while supporting the broader vision of environmental stewardship.

20. All decimals have been rounded off to the nearest whole number

21. As Bayanat Smart Solutions is located on part of a government campus, water consumption data is maintained at the campus level. Currently we have estimated the Water Consumption data by using the UAE specific benchmark for water consumption in liters/capita/day. Going forward, we plan to maintain and monitor water consumption and wastewater generation data to optimize our resource use.



## Biodiversity

Space42 is committed to environmental stewardship through the application of its unique capabilities in space technology and AI. While our core business focuses on satellite communications, geospatial solutions, and AI-driven analytics, we recognize the importance of contributing to the understanding, monitoring, and protection of biodiversity. Our initiatives, although not always directly labeled as “biodiversity” projects, provide valuable data, education, and operational practices that support broader environmental sustainability goals.

### Earth Observation for Environmental Monitoring:

- During the 2024 UAE rainstorms, we deployed our in-house AID platform, leveraging AI-driven real-time flood detection and satellite imagery analysis to enhance emergency response efforts. This technology provided critical data for assessing the impact of extreme weather events, offering actionable insights for prioritizing responses, supply routes, and recovery plans.
- Fish.AI Project: Utilizing advanced AI and satellite data, Fish.AI supports fisheries management, oceanography research, and marine conservation, ensuring sustainable aquatic ecosystems and contributing to SDG 14 – Life Below Water.

### Alignment with Sustainable Development Goals (SDGs):

Our projects align with specific SDGs, including:



Through the Space Hackathon for Sustainability, Space Enrichment Program and Thuraya 4 School Tours, which educate and empower the next generation to utilize space data for environmental monitoring and conservation efforts.

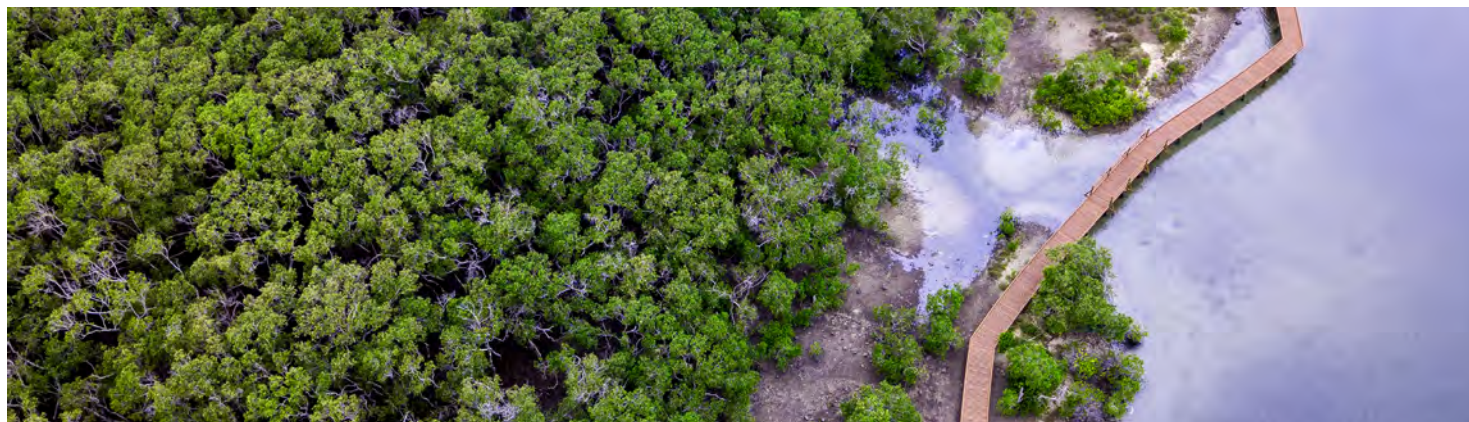


By enhancing emergency response efforts and promoting sustainable urban development.



Using earth observation technologies for real-time flood detection and damage assessment.

Through cutting-edge technology and environmental intelligence, we remain committed to preserving biodiversity and fostering sustainable ecosystems for future generations.



## Sustainable Use of Space

At Space42, we are dedicated to pioneering sustainable space operations by adhering to internationally recognized standards and leading industry practices.

In alignment with ISO 24113:2023 – Space Systems – Space debris mitigation requirements, we ensure that all spacecraft and launch vehicle orbital stages are designed, operated, and decommissioned responsibly, preventing space debris generation throughout their operational lifetimes.

These efforts are guided by the Space42 Space Debris Mitigation Plan, first introduced in 2023 by Yahsat Space Services. Reinforcing our commitment to the long-term sustainability of space, we also comply with the United Nations Committee on the Peaceful Uses of Outer Space (COPUOS) guidelines and the Inter-Agency Space Debris Coordination Committee (IADC) mitigation standards.

A robust collision prevention strategy safeguards our satellites and actively minimizes unintended space debris. This strategy includes end-of-life disposal procedures, controlled de-orbiting to graveyard orbits, energy depletion, and passivation to eliminate risks of post-mission fragmentation.

Beyond space, we leverage data analytics and AI-driven insights to support global sustainability efforts. Its AI-powered predictive models optimize space debris tracking and collision avoidance, ensuring safer orbital operations.

In addition to sustainability-driven innovations, we ensure responsible spectrum management, operating exclusively within licensed frequency bands to prevent interference with other users. On a national level, we align with the UAE National Space Strategy 2030, actively contributing to four of its six strategic goals and supporting the nation’s vision for sustainable and responsible space exploration.





## DRIVING CIRCULARITY

At Space42, we are keen to embrace the commitment of embedding circular economic principles by minimizing waste in our operations and extending our product lifecycles. We envision reduced environmental impact through sustainable waste management and responsible product lifecycle strategies. By prioritizing recycling, reusability, and innovative end-of-life solutions, we aim to foster a more sustainable and regenerative approach to space technology. The material topics in this theme are:

### 1. Circular Economy & Waste Management

### 2. Product & Lifecycle Management

## Circular Economy and Waste Management

At Space42, we recognize the importance of an effective Environmental Management System aligned with ISO 14001:2015. Drawing from the experience of our Yahsat HSE Management System Manual, which encapsulates environmental management system aspects, we are committed to optimizing the use of natural resource consumption, promoting reuse of materials, decreasing energy consumption, increasing recycling rates, and reducing the generation of waste and wastewater.

We recognize that effective waste management is a critical pillar of environmental sustainability. In 2024, we continued to refine our waste categorization and disposal practices, ensuring alignment with our broader sustainability goals. With the increase in our operational assets, we witnessed an increase in total waste generation.

Despite this, we remain committed to enhancing efficiency, reducing landfill contributions, and implementing responsible disposal measures. Building on the structured waste classification practiced by Yahsat Space Services, we continue to categorize waste into three key streams:

0.7

Tons of **waste**  
**diverted** from  
landfills



**Hazardous Waste** – Including batteries and other potentially harmful materials.

**Non-Hazardous Waste** – Comprising general waste, cartons, wood, mixed scrap, and agricultural waste.

**Electronic Waste** – Covering telecom and other electronic equipment.

No electronic and steel waste was generated in 2024, leading to a drop in recycling levels compared to 2023. We envisage the adoption of circular economy principles, ensuring that we maximize resource efficiency, extend product life cycles, and integrate waste reduction strategies into our operations.

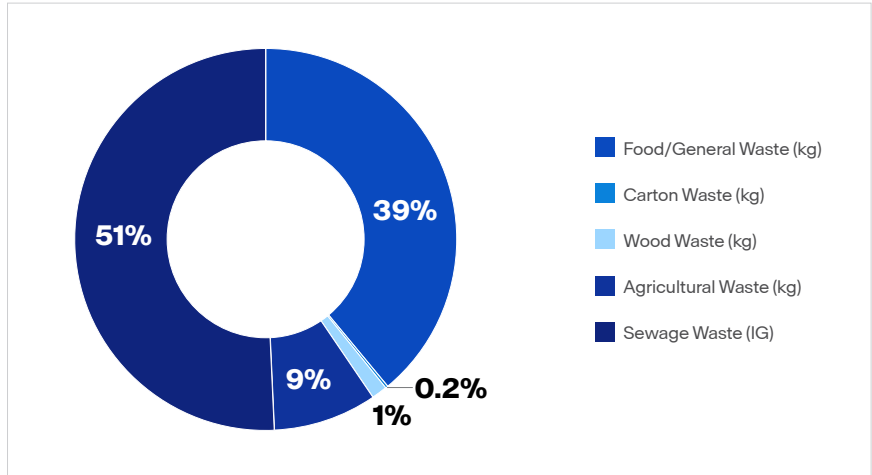
Having established Space42, we acknowledge that our existing Yahsat Supplier Code of Conduct and Bayanat Supplier Policy need unification as part of the merger. We also aim to integrate circular economy criteria into our supplier evaluation process going forward. This will ensure that our partners align with our commitment to resource efficiency and responsible waste management.





Waste Management	Company	2022	2023	2024 <sup>22</sup> - Space42
Total Waste Generated (tons)	YSS	112	205	167+136 <sup>23</sup> = 303
	BSS	-	-	
Total Waste Recycled (tons) <sup>24</sup> (includes electronic waste)	YSS	-	92	1
	BSS	-	-	
Total Waste Sent to Disposal (tons)	YSS	-	113	302
	BSS	-	-	
% Waste Diverted from Disposal	YSS	-	45%	0.23%
	BSS	-	-	
Electronic Waste Recycled (tons)	YSS	34	35	-
	BSS	-	-	

Waste Generated in 2024 – Yahsat Space Services



In 2024, Yahsat Space Services generated waste across multiple categories, with the largest share of 51 percent attributed to sewage water.

Food and general waste accounted for 39 percent followed by agriculture waste 9 percent, wood waste 1 percent, and carton waste 0.2 percent.

By implementing waste reduction, recycling, and responsible disposal measures, Space42 aims to minimize environmental impact and enhance resource efficiency.

Moving forward, we are committed to adopting circular economy principles, optimizing waste streams, and exploring innovative waste management solutions.

22. All decimals have been rounded off to the nearest whole number.

23. As Bayanat Smart Solutions is a part of a government campus, waste management data is maintained at the campus level. Currently we have estimated the Waste generation data by using the UAE specific benchmark from Ministry of Climate Change and Environment for waste generation in kg/person/day. Going forward, we plan to maintain and monitor waste generation data from our sites to optimize our resource use.

24. Waste recycled (tons) – This also includes electronic waste recycled. For previous years, the data was only available for electronic waste recycling but not for the other waste streams, hazardous waste and non-hazardous waste. Hence, the total waste recycled data for 2020, 2021, and 2022 is not provided.



## Product and Lifecycle Management

Space42 is strategically positioned at the intersection of Satellite Communications (SatCom), Geospatial, and AI, offering a comprehensive range of products and solutions across various sectors through Yahsat Space Services and Bayanat Smart Solutions.

With assets that span the entire value chain—from Earth to Space—we have existing satellites, with more planned for the future, as well as manufacturing capabilities in the UAE, ground stations, HAPS, and autonomous mobility solutions. We have presented a deep-dive into Specific Products and Solutions below:

### Satellite Communications (SatCom)

We provide essential SatCom services that ensure global connectivity. Yahsat Space Services delivers fixed and mobility satellite solutions aimed at various sectors. Our key solutions include:

- **Government Solutions:** Secure satellite communication services for land, sea, and air operations.
- **Commercial Services:**
  - **Mobility Solutions (Thuraya):** Offers narrowband services (voice and data) along with IoT/M2M solutions, ensuring satellite coverage across 150 countries and roaming agreements in 178 countries.
  - **Data Solutions (YahClick):** Provides broadband, backhauling, corporate networks, satellite capacity leasing, and Wi-Fi hotspots.

Space42 currently operates six GEO satellites in orbit, with plans to launch two new GEO satellites (AI Yah 4, and AI Yah 5) in the near future. Our existing operational fleets include AI Yah 1-3, Thuraya T2, T3 and T4, with additional satellites projected for future operational enhancement. Our technological highlights comprise:

- **AI Yah 4 and AI Yah 5:** Next-generation GEO satellites that enhance capacity, coverage, frequency reuse, full connectivity, and support for high terminal demand.
- **Thuraya 4:** Designed to improve MSS and facilitate the growth of IoT applications, featuring higher throughput, advanced technology, and an expanded operational footprint.

### Geospatial Intelligence and AI Analytics

Leveraging AI-enabled advanced multi-intelligence data analytics, Space42 generates actionable insights derived from its space assets. Bayanat Smart Solutions specializes in downstream AI-enabled services and technology incubation.

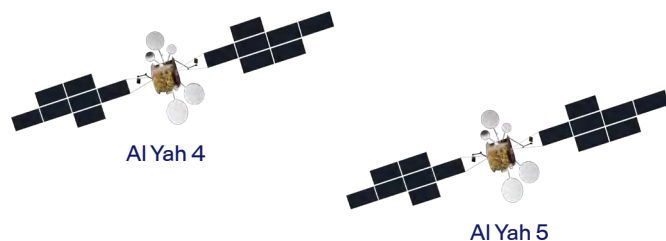
Key offerings include:

- **GIQ Platform:** An AI-driven geospatial intelligence platform that integrates data from both space and ground assets to optimize decision-making and enhance situational awareness. GIQ revolutionizes user interaction with geospatial data, providing seamless data ingestion, immersive exploration, and collaborative capabilities.
- **Geospatial Intelligence Services:** Offers tailored solutions across various industries, delivering insights for disaster management, environmental monitoring, ocean management, energy, and infrastructure.

### Innovative Mobility

We are striving to solidify our role as a trusted provider of secure connectivity solutions. As part of our strategy, we will be launching the next-generation GEO AI Yah 4 and AI Yah 5 satellites. These advancements will significantly enhance our MSS offerings and kick-start our journey into the IoT with the introduction of the new Thuraya 4 satellite. Key offerings include:

- **T-TAC (Tactical Satellite Communication Solution):** Our T-TAC solution provides reliable communication capabilities across a variety of platforms, including man-pack, aerospace, maritime, and land applications.
- **Thuraya One:** The first-ever universal smartphone that combines cellular and satellite connectivity. This innovative 5G Android smartphone enables users to make satellite calls and send SMS messages seamlessly as part of their daily communication needs, providing satellite coverage across more than 150 countries.
- **Broadband User Terminals:** High-capacity Broadband User Terminals are designed to support a wide range of IoT applications, ensuring efficient connectivity for millions of devices.

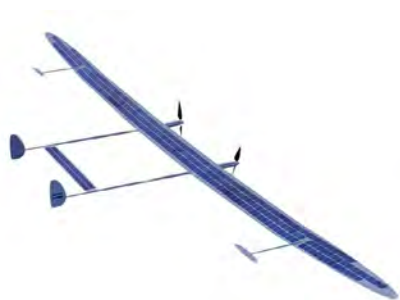




## Earth Observation

Space42 provides a wide range of geospatial data services, from traditional mapping to advanced space-based Earth observation platforms. Notable initiatives include:

- **Foresight Constellation:** This initiative aims to establish a global SAR constellation while simultaneously developing local SAR capabilities. The Foresight-1 satellite, launched in August 2024, marks the UAE's first SAR satellite, with plans for a constellation of seven small satellites.
- **High-Altitude Platform Stations:** Development of end-to-end HAPS solutions aims to bridge the gap between conventional Unmanned Aerial Vehicles and traditional satellites, with applications in telecommunications, emergency communication, secure networks, wildfire monitoring, and defense surveillance.



## Autonomous Mobility

Pioneering autonomous mobility solutions in the UAE, Space42 integrates autonomous vehicles with interconnected operations. Key components include:

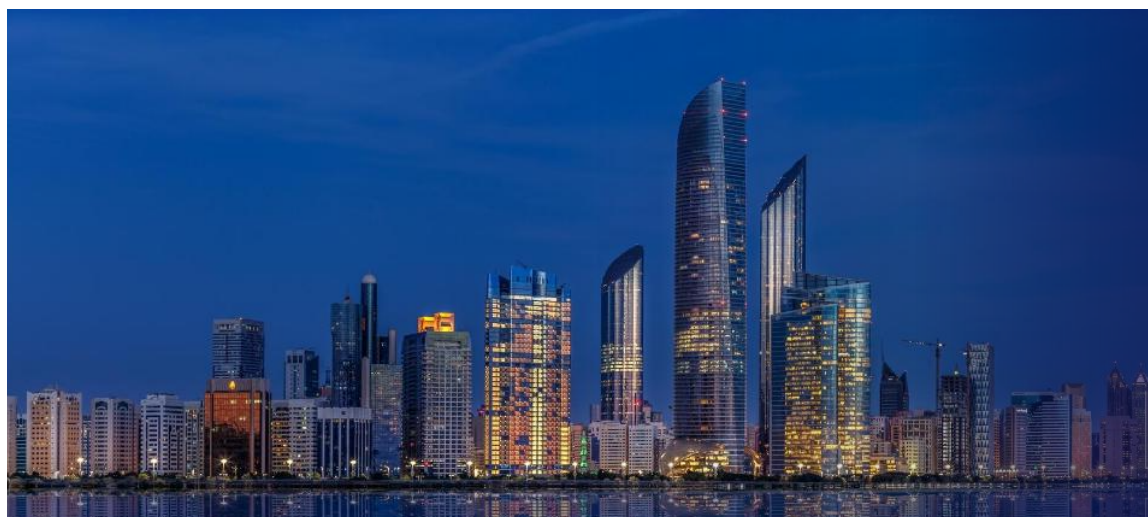
- **Autonomous Vehicles:** The fleet encompasses Robo Taxis, Robo SUVs, Robo Minibuses, Robo Vans, and Autonomous Rapid Transit vehicles.
- **Digital Platform (TXAI):** The first autonomous taxi service in the UAE, combining end-user interfaces, a fleet of autonomous vehicles, and a robust back-end infrastructure for operations monitoring and data management.



## Direct-to-Device (D2D) Connectivity

Space42 is developing a D2D satellite constellation designed to unlock the mass market potential of satellite connectivity. The primary solution consists of:

**D2D LEO Satellite Constellation:** Utilizing the 3GPP NTN standard, this innovative approach provides direct connectivity to standard smartphones and IoT devices without the need for specialized equipment. The initiative aims to deliver ubiquitous coverage from space, ensuring interoperability with terrestrial networks.



### Protecting the Planet and Space – Way forward

Sustainability is a core pillar of Space42's mission, and we are committed to advancing environmental stewardship across all aspects of our operations. Through responsible resource management, innovative circular economy solutions, and climate-conscious strategies, we are paving the way for a more sustainable future. As we continue our journey, we will push the boundaries of what is possible, integrating AI-powered solutions and space-based insights to drive impactful change and contribute to a healthier planet for generations to come.



# Appendices

# 08

SPACE42

8.1	GRI Content Index	64
8.2	Alignment To United Nations Global Compact	70
8.3	SASB Index Mapping	72
8.4	Abbreviations	73



# GRI CONTENT INDEX

## Statement of Use

Space42 PLC has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

## GRI 1 used

GRI 1: Foundation 2021

GRI Standard	Disclosure	UNGC Disclosure	ADX ESG Metrics	Page Number and Remark
GRI 2: General Disclosure 2021	2-1 Organizational details			15
	2-2 Entities included in the organization's sustainability reporting			13
	2-3 Reporting period, frequency and contact point		G7, G8.1	13
	2-4 Restatements of information			13
	2-5 External Assurance	G13	G9	No External Assurance
	2-6 Activities, value chain and other business relationships	E12		15 - 16
	2-7 Employees		S4.1, S4.2, S4.3, S5.1	45 - 49
	2-8 Workers who are not employees		S5.2	45 - 49
	2-9 Governance structure and composition	G5, G11	G1.1, G1.2, G2.1, G2.2	29 - 30
	2-10 Nomination and selection of the highest governance body		G2.1	29 - 30
	2-11 Chair of the highest governance body			29 - 30
	2-12 Role of the highest governance body in overseeing the management of impacts	G1, G7		29 - 30
	2-13 Delegation of responsibility for managing impacts	G4, G5		29 - 30
	2-14 Role of the highest governance body in sustainability reporting	G1		29 - 30
	2-15 Conflicts of interest		G2.1	29 - 31
	2-16 Communication of critical concerns			31
	2-17 Collective knowledge of the highest governance body			29 - 31
	2-18 Evaluation of the performance of the highest governance body		G3	29 - 31
	2-19 Remuneration policies	G10	G3	29 - 31
	2-20 Process to determine remuneration		G3	29 - 31
	2-21 Annual total compensation ratio		S1.1, S1.2	48
	2-22 Statement on sustainable development strategy	G1	G8.2	3 - 11, 20 - 26
	2-23 Policy commitments	G2, G3, G7, G7.1, HR2, HR2.1, L1.1, E1.1	G8.2	3 - 11, 28 - 37, 42, 43, 46 - 49, 57
	2-24 Embedding policy commitments			3 - 11, 28 - 37, 42, 43, 46 - 49, 57
	2-25 Processes to remediate negative impacts			30, 42
	2-26 Mechanisms for seeking advice and raising concerns	G8, G8.1		43
	2-27 Compliance with laws and regulations			31 - 32



GRI Standard	Disclosure	UNGC Disclosure	ADX ESG Metrics	Page Number and Remark
GRI 2: General Disclosure 2021	2-28 Membership associations			15, 21
	2-29 Approach to stakeholder engagement			25
	2-30 Collective bargaining agreements	L1.2		Not applicable in UAE
GRI 3: Material Topics 2021	3-1 Process to determine material topics	G7, G7.1, HR3, L2, E2		25
	3-2 List of material topics	HR1		26
<b>Economic Performance</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			36
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed			36
	201-2 Financial implications and other risks and opportunities due to climate change	E2, E3, E4, E4.1, E4.2, E5, E9		Not applicable for 2024
	201-3 Defined benefit plan obligations and other retirement plans			36
	201-4 Financial assistance received from government			Not applicable for 2024
<b>Indirect Economic Impacts</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			36
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported			36 - 37
	203-2 Significant indirect economic impacts			36 - 37
<b>Procurement Practices</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics		G4.1	37 - 38
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers			37 - 38
<b>Anti-corruption</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, AC1, AC2, AC4, AC7, AC8	G5.1, G5.2	31
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	G6		31
	205-2 Communication and training about anti-corruption policies and procedures	AC3	G5.2	31
<b>Anti-competitive</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			31
GRI 206: Anti-competitive 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices			31
<b>Energy</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, E1, E2, E3, E4, E4.1, E4.2, E5, E22	E7.3	54 - 55
GRI 302: Energy 2016	302-1 Energy consumption within the organization	E10	E3.1, E3.2, E5	55
	302-3 Energy intensity		E4	55
	302-4 Reduction of energy consumption			55





GRI Standard	Disclosure	UNGC Disclosure	ADX ESG Metrics	Page Number and Remark
<b>Water and Effluents</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, E1, E2, E3, E4, E4.1, E4.2, E5, E22		57
GRI 303: Water and Effluents 2018	303 - 3 Water withdrawal	E13		57
	303 - 4 Water discharge			57
	303 - 5 Water consumption	E13	E6.1, E6.2	57
<b>Biodiversity</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	E1, E2, E3, E4, E4.1, E4.2, E5, E22		58
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	E17		58
<b>Emissions</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, E1, E2, E3, E4, E4.1, E4.2, E5, E22	E10 (captured in carbon emissions table)	56
GRI 305: Emissions 2016	305 -1 Direct (Scope 1) GHG emissions	E6	E1.1	56
	305 - 2 Energy indirect (Scope 2) GHG emissions	E6	E1.2	56
	305 - 3 Other indirect (Scope 3) GHG emissions	E6, E7, E7.1	E1.3	56
	305 - 4 GHG emissions intensity		E2.1	56
	305 - 5 Reduction of GHG emissions			56
<b>Waste</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, E1, E2, E3, E4, E4.1, E4.2, E5, E22	E7.1, E7.2, E8, E9	59 - 60
	306 - 1 Waste generation and significant waste-related impacts			59 - 60
	306 - 2 Management of significant waste-related impacts			59 - 60
GRI 306: Waste 2020	306 - 3 Waste generated	E19		59 - 60
	306 - 4 Waste diverted from disposal	E20		59 - 60
	306 - 5 Waste directed to disposal	E20		59 - 60
<b>Employment</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9		44 - 49
GRI 401: Employment 2016	401- 1 New employee hires and employee turnover		S3.1, S3.2, S3.3	46
	401- 2 Benefits provided to full-time employees that are not provided to temporary or part time employees			44 - 49
	401- 3 Parental leave			44 - 49
<b>Occupational Health and Safety</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	L1, L2, L3, L4, L5, L11, L12	S8	48 - 49



GRI Standard	Disclosure	UNGC Disclosure	ADX ESG Metrics	Page Number and Remark
<b>Occupational Health and Safety</b>				
GRI 403: Occupational Health and Safety 2018	403 - 1 Occupational health and safety management system			48 - 49
	403 - 3 Occupational health services			48 - 49
	403 - 4 Worker participation, consultation, and communication on occupational health and safety			48 - 49
	403 - 5 Worker training on occupational health and safety			48 - 49
	403 - 6 Promotion of worker health			48 - 49
	403 - 8 Workers covered by an occupational health and safety management system			48 - 49
	403 - 9 Work-related injuries	L9, L10	S7	48 - 49
	403 - 10 Work-related ill health			No work-related ill health or fatalities
<b>Training and Education</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			46 - 47
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs			46 - 47
	404-3 Percentage of employees receiving regular performance and career development reviews			46 - 47
<b>Diversity and Equal Opportunity</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, HR2, HR3, HR4, HR5, HR6, HR8,		43, 48
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	G11	S4.1, S4.2, S4.3, S11, G1.1, G1.2	43, 48
	405-2 Ratio of basic salary and remuneration of women to men	L8	S2	43, 48
<b>Non -discrimination</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, HR2, HR3, HR4, HR5, HR6, HR7, HR8, L1, L2, L3, L4, L5, L11, L12	S6, S10.1, S10.2	43
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken			43
<b>Child Labour</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, L1, L2, L3, L4, L5, L11, L12	S9.1, S9.2, S10.1, S10.2	43
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor			43
<b>Forced Labour</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G9, L1, L2, L3, L4, L5, L11, L12	S10.1, S10.2	43
GRI 409: Forced Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour			43



GRI Standard	Disclosure	UNGC Disclosure	ADX ESG Metrics	Page Number and Remark
<b>Local Communities</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			41 - 43
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs			41 - 43
<b>Customer Privacy</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics		G6.1, G6.2	50 - 51
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data			50 - 51





## Non GRI Material Topics

GRI Standard	Disclosure	UNGC Disclosure	ADX ESG Metrics	Page Number and Remark
<b>Business Ethics</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G8, G8.1, HR4, HR5, HR6, HR7, HR8, AC1, AC2, AC4, AC7, AC8	G4.1, G5.1, G5.2	31
Business Ethics	Description of Code of Ethics and trainings for employees	AC3	G5.2	31
<b>Business Continuity and Risk Management</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	HR4, HR6		33
Business Continuity and Risk Management	Description of Business Continuity Management System and Business Continuity Performance			33
	Description of Risk Management and Internal Control Framework			33
<b>Customer Relationship Management</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			50 - 51
Customer Relationship Management	Description of Customer Relationship Management and Customer Relationship Management Performance			50 - 51
	Satellite Availability Performance, Satellite Transponder Availability and YahClick Gateway Availability			50 - 51
<b>Disaster Response</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			43
Disaster Response	Description of Disaster Response approach and support provided for various disaster incidents			43
<b>Product, Innovation &amp; Lifecycle Management</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			61 - 63
Product, Innovation & Lifecycle Management	Description of approach, notable innovative products, and strategic efforts from Space42			61 - 63
<b>Sustainable Use of Space</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics			58
Sustainable Use of Space	Description of approach and strategic efforts from Space42			58
<b>Sustainable Supply Chain Management</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	G7, G7.1, G9, HR2, HR3, HR4, HR5, HR6, HR7, HR8	G4.1	37, 38
Responsible Sourcing & Partnership	Description of approach and strategic efforts from Space42			37, 38

# ALIGNMENT TO UNITED NATIONS GLOBAL COMPACT

UNGC Ten Principles		Current Status in Space42	Page Number
Area	Ten Principles		
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	The Space42 Code of Conduct explicitly states our stringent expectations for compliance with national and international human rights principles, which include the UAE's Human Rights Laws, the International Labour Standards (ILO) Declaration on Fundamental Principles and Rights at Work, and the United Nations Universal Declaration of Human Rights.	31, 43
	Principle 2: Make sure that they are not complicit in human rights abuses.	The Space42 Code of Conduct mandates that we abide by all international and national human rights declarations and principles related to employment practices, fair treatment, child labour, forced labour, and health and safety in the workplace. In 2024, no grievances associated with human rights related issues were reported to the Ethics and Compliance function in Space42. We also have a reporting platform and mechanism in place to report any violation of the Code of Ethics using our ethics and compliance helpline.	31
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Collective Bargaining agreements are illegal in the UAE and not applicable to Space42. Space42 has a Human Capital Policy which is governed by the UAE Labour Law and by the Abu Dhabi Pension Fund. Our HC Policy defines the relationship between an employee and Space42, and the rights and obligations of both parties. Our HC Policy also aims to allow employees to know their rights and obligations.	43 - 46
	Principle 4: The elimination of all forms of forced and compulsory labour.	Same as response for Principle 2	31
	Principle 5: The effective abolition of child labour.	Same as response for Principle 2	31
	Principle 6: The elimination of discrimination in respect of employment and occupation.	As per Space42 Code of Conduct, we treat everyone with respect and do not tolerate unfair treatment, harassment, discrimination, abuse, or retaliation within the workplace. Space42's Business Partner Code of Conduct also encourages Fair Treatment for all employees and contractors. To maintain gender diversity, we are committed to equality, non-discrimination and advancing gender diversity, with a view to increasing the ratio of female representation in all areas of our business. In 2024, no instances of discrimination were reported.	31
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges;	Space42 adheres to guidelines and standards aimed at minimizing environmental impact, particularly in its space operations. We follow the United Nations Committee on the Peaceful Uses of Outer Space (COPUOS) guidance and the Inter-Agency Space Debris Coordination Committee (IADC) space debris mitigation guidelines. Furthermore, Space42 implements a Space Debris Mitigation Plan and a collision prevention strategy, including end-of-life disposal procedures for our spacecraft, showcasing a precautionary approach to ensuring the long-term sustainability of space. We also focus on accelerating resource use efficiency and integrating sustainable practices across our operations, further reflecting our support for environmental precaution. We proactively manage our environmental planning and resource usage and plans to conduct regular assessments of our annual resource management (energy, water and waste)	53
	Principle 8: Undertake initiatives to promote greater environmental responsibility;	Space42 has established an ESG function to drive our sustainability agenda and we have developed an ESG framework aligned with the UN Sustainable Development Goals and other environmental standards. We focus on accelerating resource use efficiency through energy and water management initiatives, including the installation of a wastewater recycling system. Furthermore, we are planning to develop a climate strategy and explore circular economy principles including responsible product lifecycle management. These actions demonstrate our commitment to greater environmental responsibility across our operations. Additionally, we conducted a preliminary GHG Accounting in 2024 for its assets to capture Scope 1, Scope 2 and Scope 3 to contribute to the UAE Net Zero 2050 commitment.	53



## UNGC Ten Principles

Area		Ten Principles	Current Status in Space42	Page Number
Environment		Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	Space42 actively encourages the development and diffusion of environmentally friendly technologies, aligning with UNGC Principle 9. We leverage our AI-powered space technology to provide services that contribute to environmental sustainability. For instance, our GIQ platform utilizes AI to analyze geospatial data for environmental monitoring and maritime analysis. Furthermore, our Fish.AI project employs advanced AI and satellite data to enhance fisheries management and marine conservation efforts. The development of Earth observation capabilities and the use of satellite imagery for real-time flood detection demonstrate our commitment to utilizing technology for environmental benefit. Additionally, we are implementing initiatives for energy management and water conservation, including wastewater recycling technology, which showcases a drive towards more environmentally friendly operational practices.	61
Anti-Corruption		Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	As per Space42's Code of Conduct, we are committed to conducting business in accordance with the highest ethical standards and prohibit all forms of Bribery and Corruption. We follow global anti-bribery and corruption laws and avoid the appearance of any conflict of interest that might violate applicable laws, harm relationships or impact organizational reputation. Space42's Code of Conduct is intended to enable the organization to achieve its commercial goals while operating with the highest levels of integrity. In 2024, no instances of corruption were reported.	31





## SASB INDEX MAPPING

Topic	Sustainability Disclosure Topics Metric	Code	Page Number and Remark
Environmental Footprint of Operations and Hardware Infrastructure	(1) Total energy consumed (GJ), (2) percentage grid electricity (%), (3) percentage renewable (%)	TC-TL-130a.1 and TC-SI-130a.1	55 100% grid electricity
	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	TC-SI-130a.2	57
	Discussion of the integration of environmental considerations into strategic planning for data centre needs	TC-SI-130a.3	Not applicable as Space42 does not own data centres as of 2024
Data Privacy & Freedom of Expression	Description of policies and practices relating to targeted advertising, behavioural advertising and customer privacy	TC-TL-220a.1 and TC-SI-220a.1	32
	Number of customers whose information is used for secondary purposes	TC-TL-220a.2 and TC-SI-220a.2	32
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	TC-TL-220a.3 and TC-SI-220a.3	No instance of legal proceedings in 2024, no monetary losses.
	(1) Number of law enforcement requests for customer information, (2) number of customers whose information was requested, (3) percentage resulting in disclosure	TC-TL-220a.4 and TC-SI-220a.4	Not applicable
	List of countries where core products or services are subject to government required monitoring, blocking, content filtering, or censoring 2	TC-SI-220a.5	Not applicable
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	TC-TL-230a.1 and TC-SI-230a.1	32
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	TC-TL-230a.2 and TC-SI-230a.2	32
Product End-of life Management	(1) Materials recovered through take back programs, percentage of recovered materials that were (2) reused, (3) recycled, and (4) landfilled	TC-TL-440a.1	60
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that require a work visa	TC-SI-330a.1	44 - 48
	Employee engagement as a percentage	TC-SI-330a.2	44 - 48
	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	TC-SI-330a.3	44 - 48
Intellectual Property Protection, Competitive Behaviour & Open Internet	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	TC-TL-520a.1 and TC-SI-520a.1	No instance of legal proceedings in 2024, no monetary losses.
	Average actual sustained download speed of (1) owned and commercially associated content and (2) non-associated content	TC-TL-520a.2	51
	Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices	TC-TL-520a.3	Satellite availability performance was 99.9%. Satellite communication services are provided in coordination with local telecom network providers.



Topic	Sustainability Disclosure Topics Metric	Code	Page Number and Remark
Managing Systemic Risks from Technology Disruptions	(1) System average interruption duration, (2) system average interruption frequency and (3) customer average interruption duration	TC-TL-550a.1	51
	Discussion of systems to provide unimpeded service during service disruptions	TC-TL-550a.2	51
	Description of business continuity risks related to disruptions of operations	TC-SI-550a.2	33

## ABBREVIATIONS

Acronym	Full Form
ADGM	Abu Dhabi Global Market
AI	Artificial Intelligence
ARCC	Audit Risk and Compliance Committee
BSS	Bayanat Smart Solutions
COPUOS	The United Nations Committee on the Peaceful Uses of Outer Space
CSR	Corporate Social Responsibility
D2D	Direct-to-Device
DEI	Diversity, Equity, and Inclusion
E&C	Ethics & Compliance
ESG	Environment, Social, and Governance
GITEX	Gulf Information Technology Exhibition
GRC	Governance, Risk, and Compliance
HC	Human Capital
HAPS	High-Altitude Pseudo-Satellites

Acronym	Full Form
HSE	Health, Safety, and Environmental
IoT	Internet of Things
MSS	Mobile Satellite Services
MUMT	Manned-Unmanned Teaming
NCEMA	National Emergency Crisis and Disasters Management Authority
NRC	Nomination and Remuneration Committee
RMIC	Risk Management & Internal Control
SAR	Synthetic Aperture Radar
SCA	Securities and Commodities Authority
SEHA	Abu Dhabi Health Services Company PJSC
UAVs	Unmanned Aerial Vehicles
UNSDG	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact

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