HAWKEYE 360
Commercialising space-based precision RF detection and analytics
January 2018
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RF (radio frequency) spectrum is a highly valuable resource that is critical to the global economy.

HawkEye seeks to become the first commercial company with the capability to detect and independently geo-locate sources of diverse RF signals emission from space, using proprietary algorithms and formation flying clusters of LEO microsatellites.

Harnessing commercially available hardware, and proprietary big data algorithms, HawkEye will combine RF signals detection with other forms of geospatial information to produce contextually relevant analytic reports for multiple end market applications.

For reference, the commercial satellite imagery market is forecast to be worth $6.9bn by 2023\(^{(1)}\) - indicating there is considerable potential value in commercializing other forms of space-based data collection and analytics.

\(^{(1)}\) Source: “Global Commercial Satellite Imaging Market Size, Share, Development, Growth and Demand Forecast to 2023” – P&S Market Research
### HawkEye 360 system overview

Commercially available hardware combined with proprietary software and analytics

<table>
<thead>
<tr>
<th>Component</th>
<th>Function / comment</th>
<th>Provider</th>
</tr>
</thead>
</table>
| Formation flying, LEO, small satellite clusters | Potentially unrivalled accuracy  
Microwave sized  
Low cost (c $2 – 3m) | GOMspace  
Deep Space Industries |
| Signals processing (SDR) | Processing of multiple / diverse RF signal types into user friendly analytics | GNU Radio  
Proprietary |
| Big data analytics products | Combine RF data with other geospatial information to produce contextual analytic reports | HawkEye 360 |
HawkEye 360 management team
Best-in-class technical, management, and sales staff

John Serafini
CEO
*10 years of dual-use venture capital experience
*Former SVP at Allied Minds for Technology Portfolio
*10th venture capital backed start-up company

Beau Jarvis
Chief Revenue Officer
*20 years in geospatial sales & marketing
*NewSpace veteran most recently led International Sales at Planet

Rob Rainhart
SVP, Engineering
*Technical leadership and expertise in engineering sophisticated systems
*Managed complex teams in software and hardware development

Dan CaJacob
Director, Space Systems
*Over 10 years experience building and operating small satellites and commercial constellations
*Expertise with SDR for ground station networks

Chris DeMay
Founder, COO
*Experienced 14-year US Federal Gov leader
*Specializes in space-based RF technology

Charles Clancy, PhD
Founder, Interim CTO
*Professor, Virginia Tech
*Director of Hume Center for National Security & Technology
*Senior Member, Editorial Board Member of IEEE

Brian Chapman
Director, Product & Programs
*Led Boeing product portfolios across satellite & Big Data platforms
*Holds multiple product patents

Nick McCarthy
Director, Principal Engineer
*Experienced 10+ year US Federal Gov researcher
*Provides technical leadership in software and algorithms development

Alison Alfers
Chief Legal Officer
*20 years corporate counsel experience
*Former CLO of DigitalGlobe, Inc. and Space Imaging, Inc.

Hank Courson
Interim CFO
*20 years telecom, technology and software experience
*Senior executive experience for both publicly traded & private companies
*Former Treasurer, Intelsat

Chris Gregory
Director, Processing
*20 years in SATCOM hardware, software, and system development
*Focus on waveforms and high throughput, large scale networks

Brett Antonides
Director, Analytics
*14+ years in geospatial and Big Data software engineering & architecture
*Development of end-to-end software systems from R&D through production
HawkEye 360 advisory board
Strategic counsel, insight & access

David Deptula
*Lt Gen, USAF, Retired
*Expertise in Intelligence, Surveillance and Reconnaissance
*Dean, Mitchell Institute

Arthur Money
*Frmr Assistant Secretary of Defense for C3I
*Deep tech expertise in signals processing
*Board Member, HE360

Gwyn Whittaker
*Frmr CEO, Mosaic Systems
*Expertise in intelligence, counterterrorism and enterprise data sales

Letitia Long
*Frmr Director of National Geospatial-Intel Agency
*Senior Executive in National Intelligence Communities

Robert Work
*32nd Deputy Secretary of Defense
*Frmr Under Secretary of the U.S. Navy
*Frmr CEO of CNAS

Richard Clarke
*Chairman, Good Harbor Consulting
*Served 3x US Presidential Administrations

Mike Sheehan
*Frmr CEO, Hill Holiday & Boston Globe
*Seasoned ad & media executive

Stewart Baker
*Frmr General Counsel of National Security Agency
*Partner at Steptoe LLP specializing in technology & privacy policy

Rand Beers
*Frmr Deputy Homeland Security Advisor to President
*Frmr Acting Secretary of Homeland Security

Scott Large
*Frmr Director of National Reconnaissance Office
*Expertise in intelligence, space systems & analysis

John Mulholland
*LTG, USA, Retired
*Frmr Associate Director for Military Affairs, CIA
*Frmr Deputy CDR, USSOCOM & CDR, USASOC

Norm Coleman
*Frmr US Senator (R, MN)
*Partner at Hogan Lovells LLP specializing in USG regulatory policy

HawkEye 360 advisory board
Strategic counsel, insight & access
Spotlight on maritime domain awareness
$1.7bn market growing to $2.3bn in 2024 (excluding defence & intelligence)

HawkEye’s first derivative data analytic product, scheduled for market release in Q1 2018.

Civil government

<table>
<thead>
<tr>
<th>Year</th>
<th>Piracy</th>
<th>IUU Fishing</th>
<th>Pollution</th>
<th>Illegal transhipment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$215m</td>
<td>$150m</td>
<td>$50m</td>
<td>$50m</td>
</tr>
<tr>
<td>2024</td>
<td>$268m</td>
<td>$200m</td>
<td>$100m</td>
<td>$68m</td>
</tr>
</tbody>
</table>

Commercial

<table>
<thead>
<tr>
<th>Year</th>
<th>Hardware</th>
<th>Software and license</th>
<th>Satellite data</th>
<th>Custom analytics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$1.49bn</td>
<td>$500m</td>
<td>$1.1bn</td>
<td>$50m</td>
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<tr>
<td>2024</td>
<td>$1.91bn</td>
<td>$700m</td>
<td>$1.6bn</td>
<td>$91m</td>
</tr>
</tbody>
</table>

Note: Total spending across threats includes hardware, airtime, satellite data, platform, and integration expenses. Excludes military/intelligence spending for government
Sources:
Frost & Sullivan; Global Commercial Satellite-Based Maritime Surveillance Market Assessment, November 2016
Frost & Sullivan; Satellite-Based Maritime Surveillance Market Assessment for Civil Government Customers, October 2016
Algorithms for detection of illegal activity
Exemplar of company capabilities in data science

Initial Transshipment Detection Algorithm development

Initial Dark Ship Detection Algorithm development

Initial Transshipment Detection Algorithm – ESRI ArcGIS visualization

Initial Dark Ship Detection Algorithm – ESRI ArcGIS visualization
Representative applications
Platform technology producing RF data analytics of value across many applications

Spectrum mapping
Emergency response and search/rescue
Communications / spectrum interference detection

Maritime domain awareness (MDA)
Critical infrastructure awareness
Government mission support
**Progress to date**

Groundwork laid for Pathfinder launch and testing with scalable revenue in sight

- **2016**
  - Q4 2015: Company seeded ($3.25M)
  - Q2 2016: Pathfinder on contract
  - Q3 2016: Flight demonstrations
  - Q4 2016: Series A fundraising ($13.75M)
- **2017**
  - Q1 2017: Go to Market partnerships announced
  - Q2 2017: Issued first patent for BCI Geolocation
  - Q3 2017: MDA advanced flight demonstrations with RADAR, AIS & EPIRB
  - Q4 2017: Secured initial customer commitments
- **2018**
  - Q2 2018: Pathfinder launch
  - Q4 2018: Series B fundraising
  - H2 2018: Constellation launch to 10x clusters & full operations
  - 2018-2020: Continued launch for iterative improvement & replenishment

- **2020+**
  - Continued launch for iterative improvement & replenishment
Unlocking a premium exit valuation

| Disruptive innovation solving important problem | • RF spectrum is a critical resource for the global economy  
|                                               | • Currently, no commercial provider of RF signals mapping & analytics with the signal diversity and independent geolocation capabilities of HawkEye |
| Favourable market dynamics                     | • Large, diverse government and commercial applications  
|                                               | • Potential to commercialise in similar vain to satellite imagery market |
| Sustainable competitive advantage              | • First mover advantage  
|                                               | • Formation flying clusters: precision mapping through triangulation  
|                                               | • Signals diversity  
|                                               | • Data science algorithms coupled with data fusion capabilities |
| Route to widespread adoption                  | • Government first strategy: small number of key players. Interest from large number of US Government agencies |
| Capable management, with aligned interests     | • Strong management team with deep space, data & government  
|                                               | • Best in class advisory board: insight, access, and strategy |
| Establish potential for competitive tension    | • First mover status provides powerful attraction for potential acquirers across diverse segments served by HawkEye products  
|                                               | • Current syndicate includes US defence market leader |
THANK YOU