



For Immediate Release

**Antarctica Capital Announces Formation of EarthDaily Analytics
Provider of Satellite Imaging, Data Processing, and Analytics for Agriculture Industry
Sees Opportunity to Offer Unparalleled Frequency and Affordability of Data**

NEW YORK, April 21, 2021 – Antarctica Capital, an international private equity firm, today announced the formation of EarthDaily Analytics (“EarthDaily”), an integrated data processing and analytics company offering advanced digital products and analytics for delivery to the world’s rapidly expanding global agricultural industry.

EarthDaily Analytics utilizes satellites to collect vast amounts of raw imagery of the Earth’s surface. Its market leading, proprietary cloud-based data processing software automatically transforms that raw imagery into scientific grade analytics-ready, calibrated image products and analytics. The company’s digital agriculture platform, Geosys, provides customer-facing tools that deliver actionable proprietary information and insights to agriculture businesses to manage risk and improve profitability. EarthDaily’s technology solutions range from global crop production monitoring to precision agronomy by enabling farmers to manage the application of nutrients, seed and water to enhance crop protection and optimize yield.

Chandra Patel, Managing Director of Antarctica Capital, which earlier this year acquired the assets and intellectual property of the recapitalized EarthDaily Analytics, said, “We carefully evaluated participating in this dynamic industry sector and are very excited to build this new platform. We believe the company has unique competitive advantages and is well positioned to be an industry leader with its focus upon leveraging its software and data analytics as a service platform, driven by AI and machine learning. We share the management team’s vision for growth and look forward to our partnership with them to bring these plans to life and create value for their customers.”

EarthDaily is developing a constellation of next generation satellites with production expected to begin by mid-year. Once operational in 2023, they will provide proprietary global

data infrastructure from EarthDaily's owned satellites. The satellites represent the culmination of a development program begun in 2016 by EarthDaily's predecessor company (Urthecast) to build and finance the satellites.

Don Osborne, Chief Executive Officer of EarthDaily Analytics who has spent his entire career in the satellite and aerospace industry, said, "EarthDaily's collection processing, and distribution of ultra-high-quality data provides unprecedented value by optimizing the ability to reliably gather information from satellite imagery and quickly process at scale for various commercial markets. Use of technology in the agriculture industry optimizes production and improves sales and profitability and we want to be at the forefront of that expanding opportunity. We are excited to partner with Antarctica Capital to realize the transformative potential of our technology."

EarthDaily has a robust sales pipeline of potential new customers in the agriculture and non-agriculture industries which includes the existing order backlog for the EarthDaily constellation. EarthDaily generates revenue today by providing analytics services to a subset of its backlog and pipeline customers via its existing digital agriculture platform, Geosys. EarthDaily's customers include agriculture lenders, insurers, input suppliers, and food companies.

Members of the EarthDaily senior management team with deep industry experience include, Sai Chu, Chief Financial Officer, Dr. Dave Gebhardt, Senior VP and General Manager, Dr. George Tyc, Chief Technology Officer, and Chris Rampersad, VP of Engineering.

Antarctica Capital has partnered with ArgoSat Advisors, a premier global space industry advisory firm, to establish Antarctica Data Partners which will serve as the asset manager of the investment. EarthDaily marks the initial transaction for Antarctica Data Partners' long-term strategy to identify and invest in growth-phase companies with disruptive business plans that utilize big data analytics, cloud technologies, AI and/or machine learning to displace incumbent players or change their markets.

Mr. Patel added, “We look forward to providing management operational support and technical oversight by applying the expertise of the Antarctica Data Partners team. As we move forward with the company’s new constellation of satellites with state-of-the-art imaging technology, we see tremendous opportunity enabled by combining the company’s software and data analytics platform with the new satellite constellation. This combination will permit the company to offer its customers unparalleled frequency and affordability of data and allow it to expand beyond agriculture into multiple untapped verticals including ESG and Defense and Intelligence.”

Headquartered in Vancouver, Canada, EarthDaily maintains key facilities in the U.S., France, Brazil, and Australia. For more information, visit www.earthdaily.com.

McCarthy Tétrault LLP and Clifford Chance US LLP provided legal counsel to Antarctica Capital and KPMG provided financial and tax counsel.

About Antarctica Capital

Antarctica Capital is a global investment firm headquartered in New York with assets under management in excess of \$2 billion. Antarctica Capital is dedicated to investments in real assets and companies within its target sectors and the creation of permanent capital vehicles to leverage this investment focus. Antarctica Capital’s investment approach emphasizes partnering with leading management teams, deep knowledge of industry and target company dynamics, conviction around specific trends, and the pursuit of catalyst-driven market opportunities. The firm has an absolute return focus, which leads the firm to rigorously evaluate and build conviction around idiosyncratic investment opportunities and build value through the implementation of its investment strategies, such as SIGA®. The SIGA® strategy originates and optimizes secure income and growth assets (SIGA®) to offer income and capital appreciation. For more information, visit www.antarcticacapital.com.

About EarthDaily Analytics

EarthDaily Analytics (EDA) is a Canadian company with headquarters in Vancouver, British Columbia, providing evidence-based, actionable insights for addressing some of the world’s

greatest challenges, from sustainable agriculture and disaster management to climate change monitoring and forestry protection, among many others. Its Geosys division, with operations in Minneapolis, USA, and Toulouse, France, has more than thirty years of AgTech experience analyzing weather and satellite data for agriculture, serving stakeholders across the agricultural value chain with proven solutions for monitoring and benchmarking crops throughout the growing season.

EDA has developed EarthPipeline, the world's first Ground Segment as a Service, that uses proprietary algorithms combined with the latest advancements in computer vision and machine learning to produce scientific quality Analytics Ready Data in the cloud at massive scale for "big data" infrastructure and geanalytics. This fully automated processing pipeline is used with data from a number of satellite sensors to power the geanalytics services by its Geosys division and is now also being offered commercially. EDA is also developing the EarthDaily Satellite Constellation to image the Earth's landmass and large maritime areas every single day, with the data being processed by the EarthPipeline to produce scientific-quality superspectral imagery that will power groundbreaking innovations in a wide range of AI and machine learning applications. More information can be found at www.earthdaily.com

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