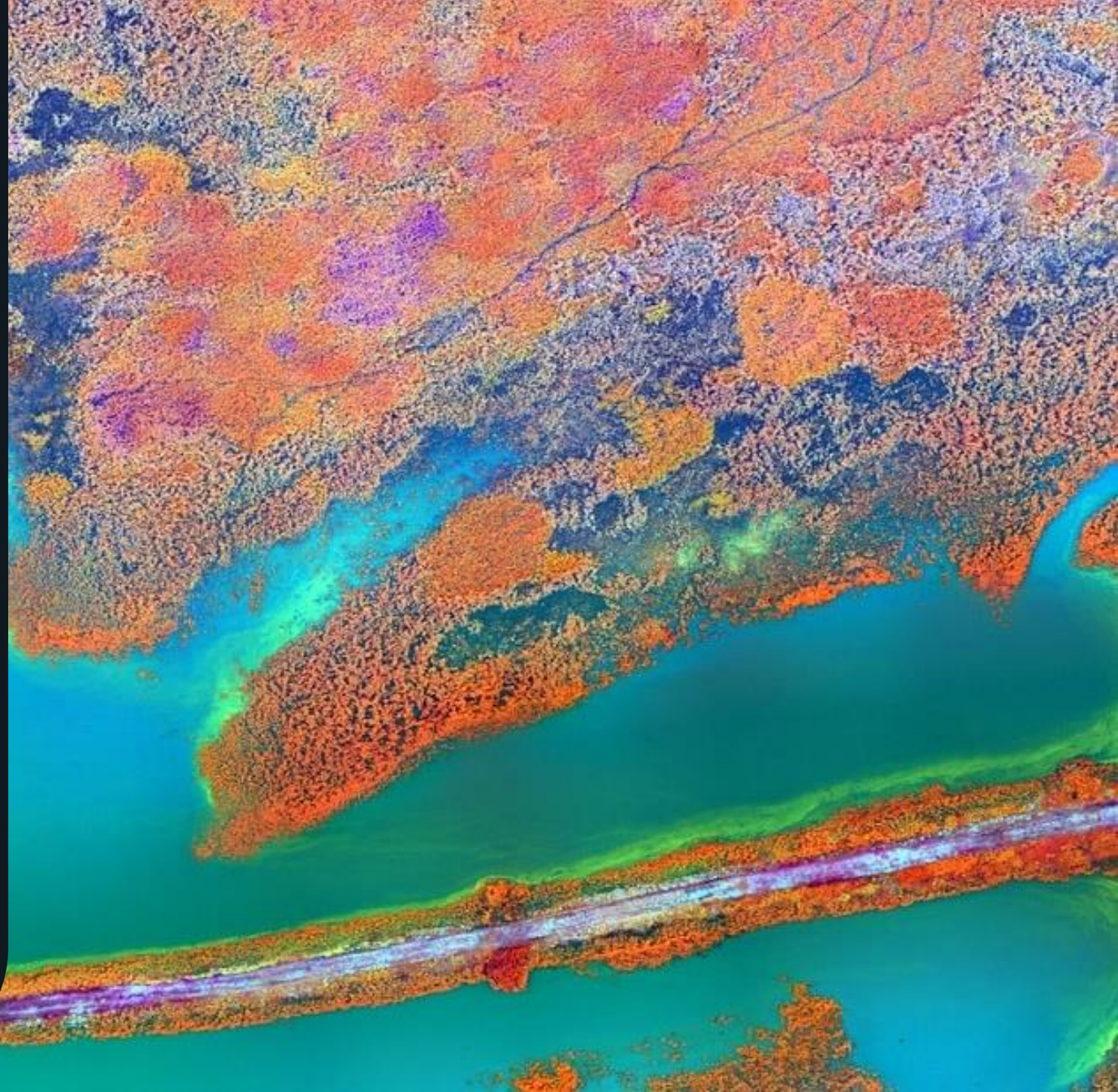




Investor Presentation

November 2024





Forward-Looking Statements and Non-IFRS Financial Measures

Forward-Looking Statements

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information with respect to MDA Space Ltd.’s (“MDA Space”, “MDA” or the “Company”) objectives and strategies to achieve these objectives, as well as information with respect to the Company’s beliefs, plans, expectations, anticipations, estimates, intentions and views of future events. The Company has based the forward-looking information on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. Statements containing forward-looking information are based on certain assumptions and analyses made by the Company in light of management’s experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. These assumptions include our ability to maintain and expand the scope of our business; our ability to execute on our growth strategies; assumptions relating to government support and funding levels for space programs and missions; continued and accelerated growth in the global space economy; the impact of competition; our ability to retain key personnel; our ability to obtain and maintain existing financing on acceptable terms; changes and trends in our industry or the global economy; currency exchange and interest rates; and changes in laws, rules, regulations. Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect and there can be no assurance that actual results will be consistent with the forward-looking information. Given these risks, uncertainties and assumptions, readers should not place undue reliance on the forward-looking information. Whether actual results, performance or achievements will conform to the Company’s expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those described in the Company’s latest Annual Information Form (AIF) and listed under the heading “Risk Factors”, which factors should not be considered exhaustive. If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking information prove incorrect, actual results might vary materially from those anticipated in the forward-looking information. Although the Company bases the forward-looking information on assumptions that it believes are reasonable when made, the Company cautions investors that statements containing forward-looking information are not guarantees of future performance and that its actual results of operations, financial condition and liquidity and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking information contained in this presentation. Given these risks and uncertainties, investors are cautioned not to place undue reliance on the forward-looking information. Any forward-looking information that is made in this presentation speaks only as of the date of such statement, and the Company undertakes no obligation to update any forward-looking information or to publicly announce the results of any revisions to any of those statements to reflect future events or developments, except as required by applicable securities laws.

Non-IFRS Financial Measures

This presentation refers to certain non-IFRS measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management’s perspective. We use non-IFRS measures, including Adjusted EBITDA, Adjusted EBITDA Margin, and Order Bookings to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. We also believe that securities analysts, investors, and other interested parties frequently use non-IFRS measures in the evaluation of issuers. Additional details for these non-IFRS measures, including a reconciliation of such measures to the most directly comparable IFRS measures, can be found in our most recently issued MD&A which is posted on www.mda.space and filed on SEDAR+.



MDA Space Snapshot

(TSX:MDA)

55+ year History of Space Innovation

3,000+ Workforce Globally

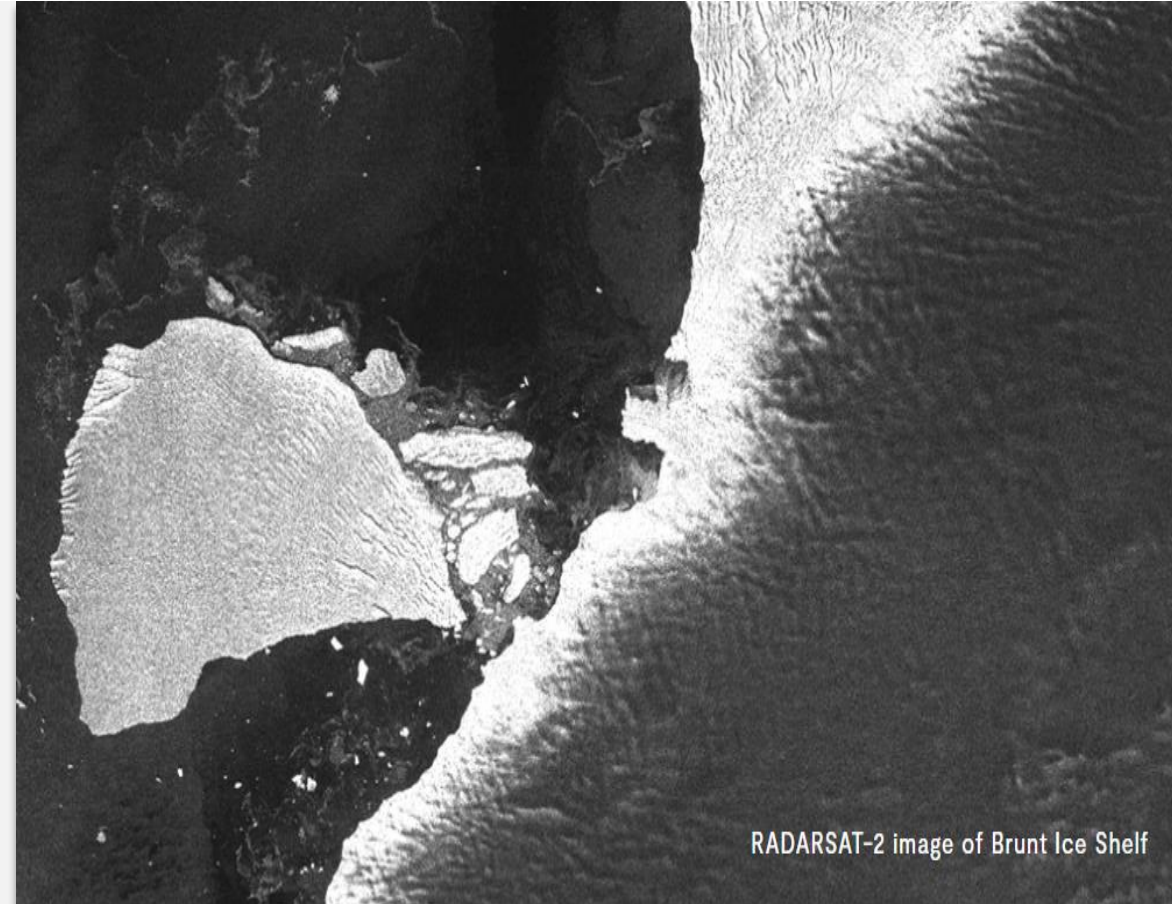
500,000+ sq. ft. of Design, Manufacturing & Testing Facilities

3 Business Areas – Geointelligence, Robotics & Space Operations, Satellite Systems

~30% YoY Revenue Growth Expected in 2024
(\$1,045M - \$1,065M Revenue Target) ⁽¹⁾

Listed on TSX Exchange under Ticker **MDA**

~\$3B Market Capitalization ⁽²⁾



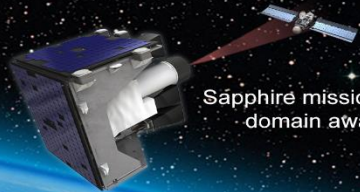
RADARSAT-2 image of Brunt Ice Shelf

1) Targets are based on Company's current expectations and are subject to significant risks and assumptions (see "Forward Looking Information")

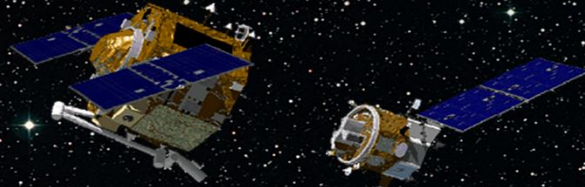
2) Market capitalization as of November 14, 2024



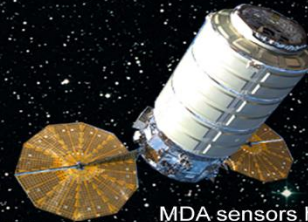
WE DEVELOP ADVANCED SPACE TECHNOLOGIES THAT ENABLE MISSION FIRSTS



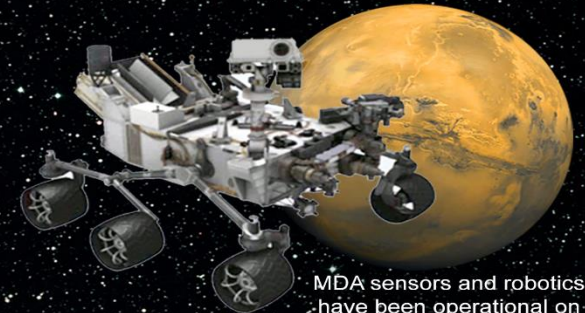
Sapphire mission for space domain awareness



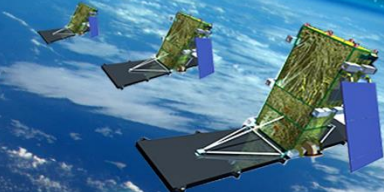
MDA robotics on world's first autonomous on-orbit servicing mission



MDA sensors have been operational on 15+ Cygnus missions



MDA sensors and robotics have been operational on Mars since 2008



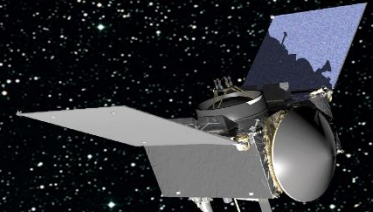
Three generations of RADARSAT satellites operating since 1995



MDA space robotics were carried on 90 Space Shuttle missions

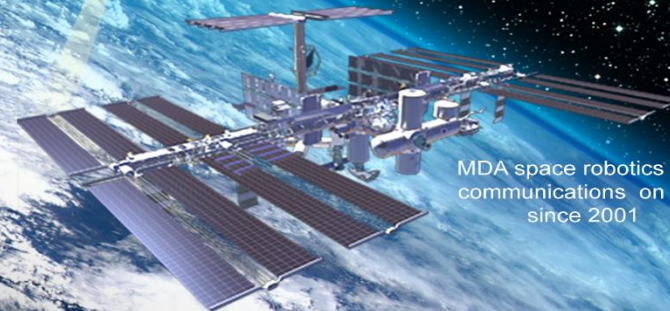


MDA technologies on LEO Constellations



MDA space robotics and communications on ISS since 2001

450+
Space Missions



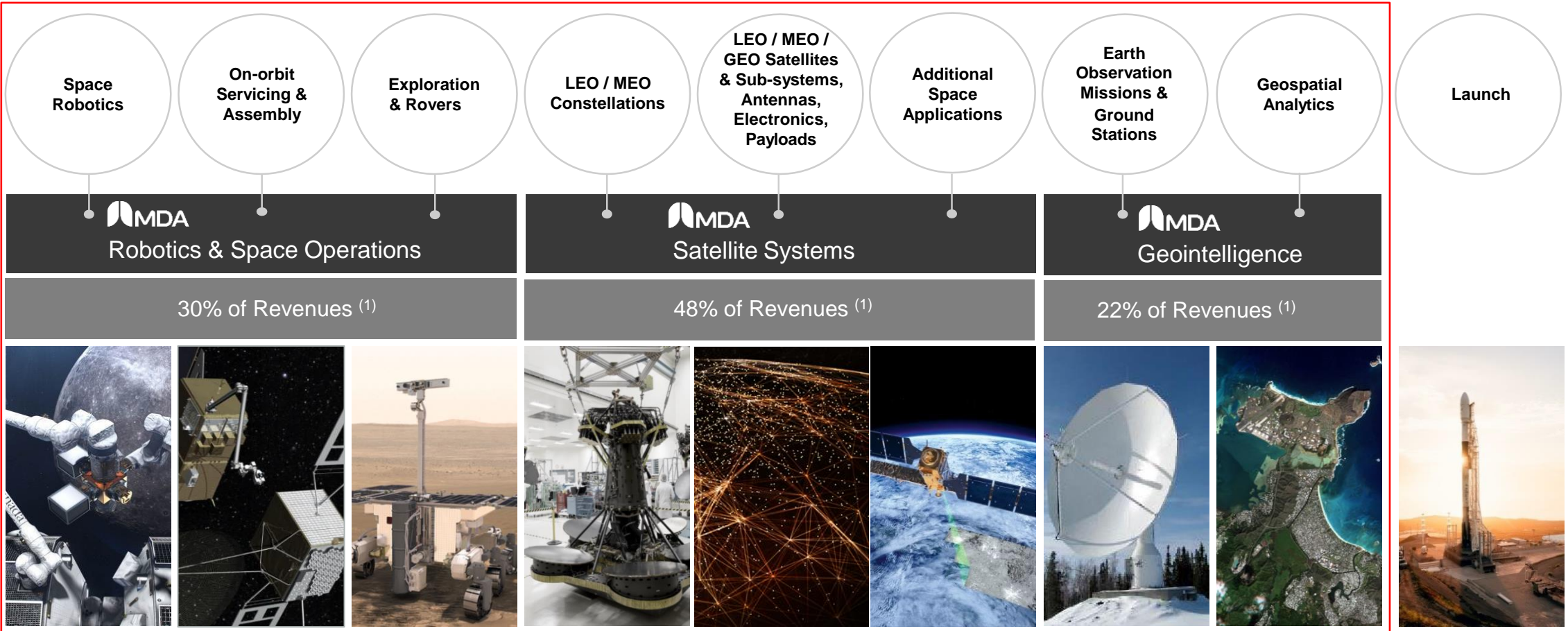
MDA sensor scanned Asteroid Benu 300 million km away



MDA Space Serves Nearly Every Sector of the Expanding Space Economy

The Space Ecosystem

Where MDA Space Plays



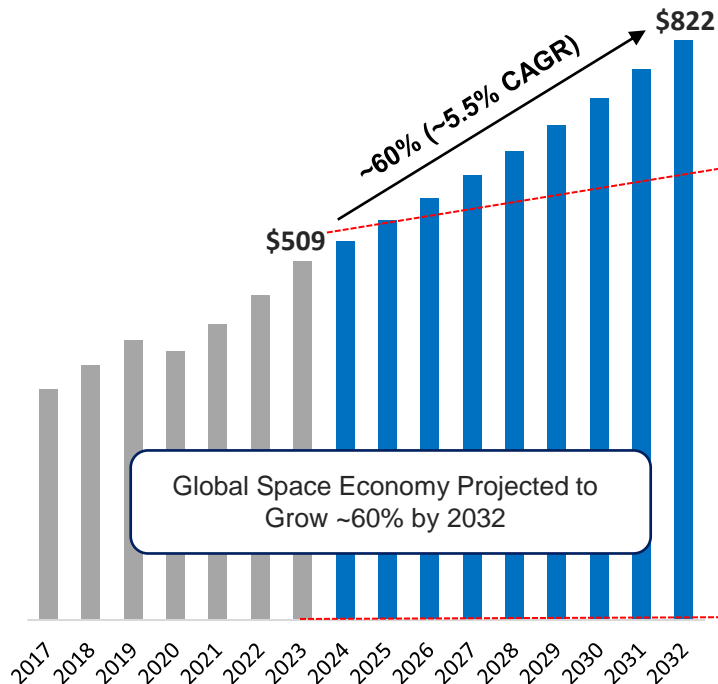
1) Revenue composition based on last twelve month financials as of September 30, 2024; "LEO" means low earth orbit, "MEO" means medium earth orbit, "GEO" means geosynchronous orbit



We are Well Positioned to Serve the Growing Space Market

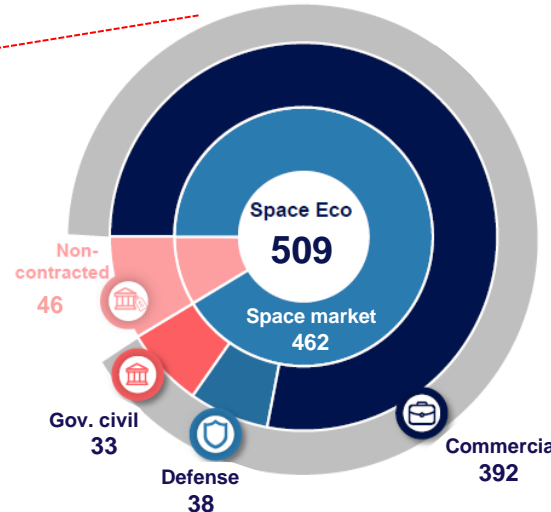
Value of Global Space Economy ⁽¹⁾

In US\$ Billions



Space Market by Customer Type (2023) ⁽¹⁾

In US\$ Billions



Space Market by Vertical (2023) ⁽¹⁾

In US\$ Billions



1) Novaspac (formerly Euroconsult), Space Economy Report 2023; 2) Excluding ground segment and user terminals



Positive Secular Trends Driving End Market Demand



LOWER LAUNCH COSTS AND NEW TECHNOLOGIES DRIVING MARKET OPPORTUNITY

Lower launch costs and new technologies are driving commercialization of space and have improved the economic feasibility of many space-based activities and services; launching a spacecraft today is 10x cheaper versus a decade ago



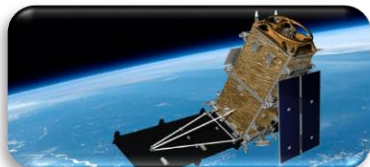
SPACE IS ENABLING GLOBAL CONNECTIVITY

Insatiable appetite for universal connectivity and data usage to be met with new and enhanced capacity from satellite constellations (LEO and MEO) which offer among others broadband internet, IoT (Internet of Things) and 5G communications



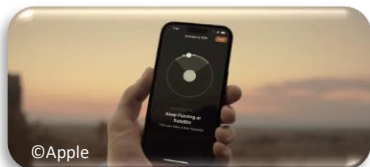
NEW SPACE RACE DRIVING RENEWED INTEREST IN SPACE EXPLORATION

Renewed government interest in lunar and deep space exploration; new missions projected to increase by ~220% to 750 missions over the next decade ⁽¹⁾ with private sector playing a key role



SPACE IS CRITICAL TO NATIONAL SECURITY

Space is becoming increasingly critical to national security with governments around the world increasing funding and creating independent space commands to reinforce national security and sovereignty priorities



INNOVATIVE SATELLITE APPLICATIONS GAINING MOMENTUM

Satellite direct-to-device applications are gaining momentum including direct-to-cell services which address gaps in terrestrial coverage and bring connectivity to unserved or underserved populations; service demand to be met via new and enhanced satellite capacity

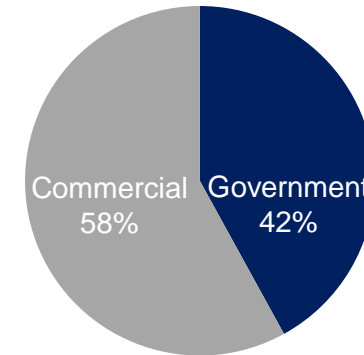
1) Novaspac (formerly Euroconsult), *Prospects for Space Exploration*, 4th Edition



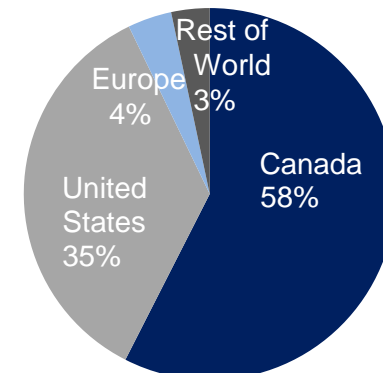
MDA Space Customers and Partners Span the Space Economy, with a Balanced Mix across Customer Type and Geography



LTM Revenue by Customer Type ⁽¹⁾

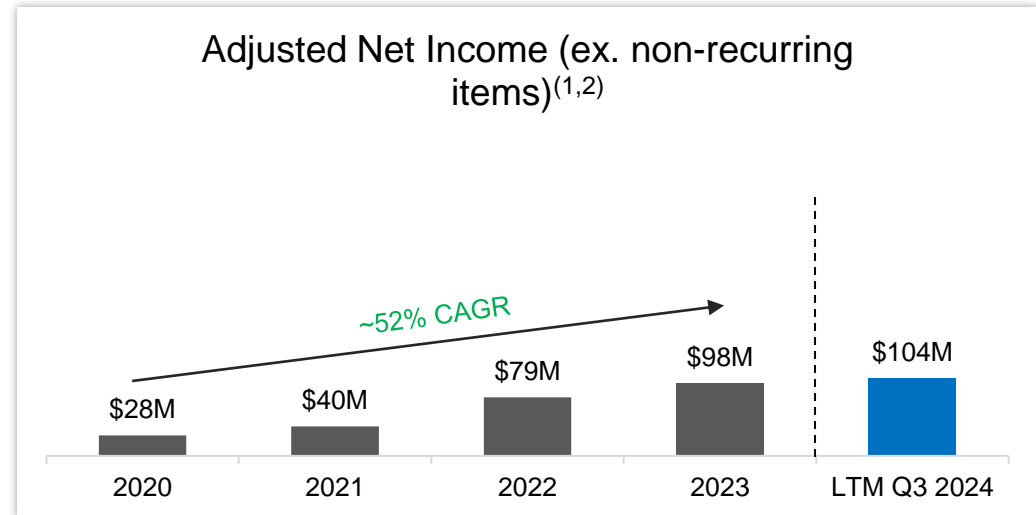
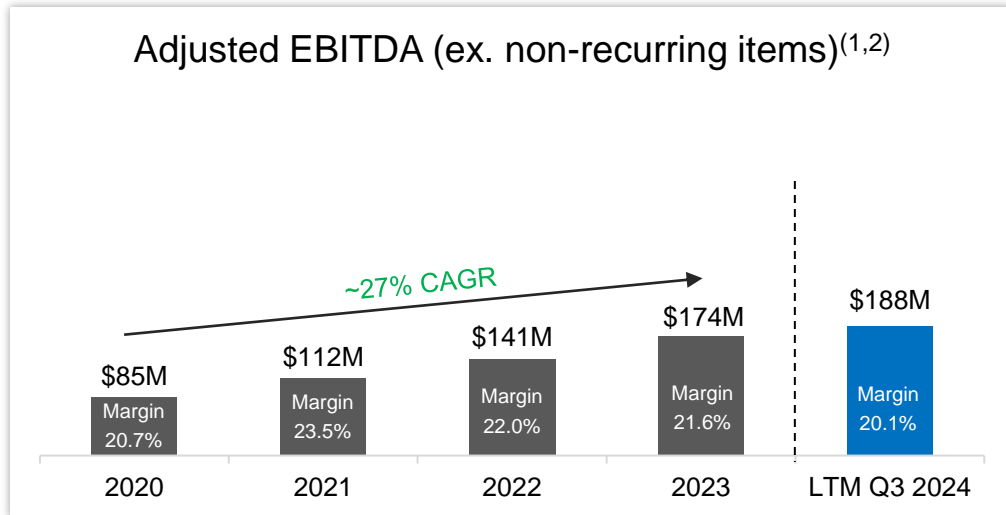
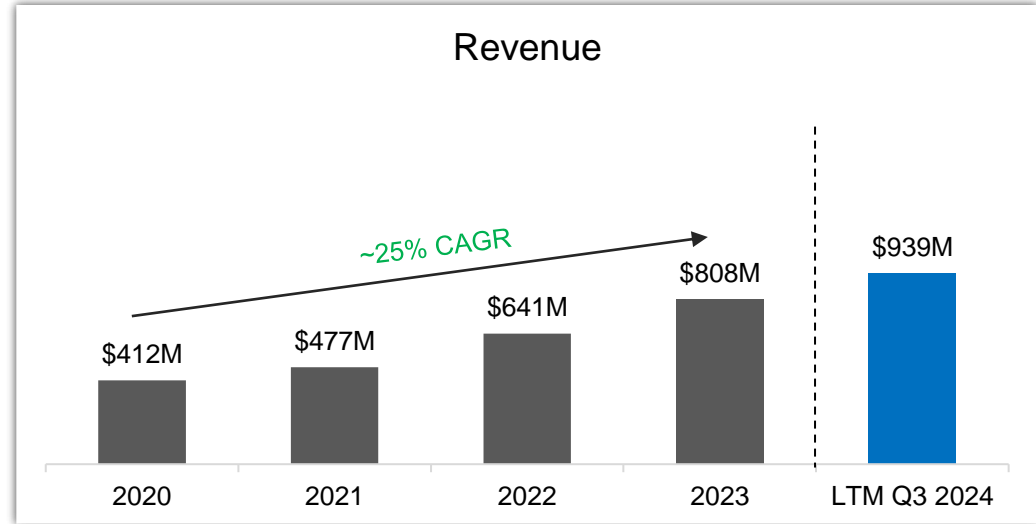
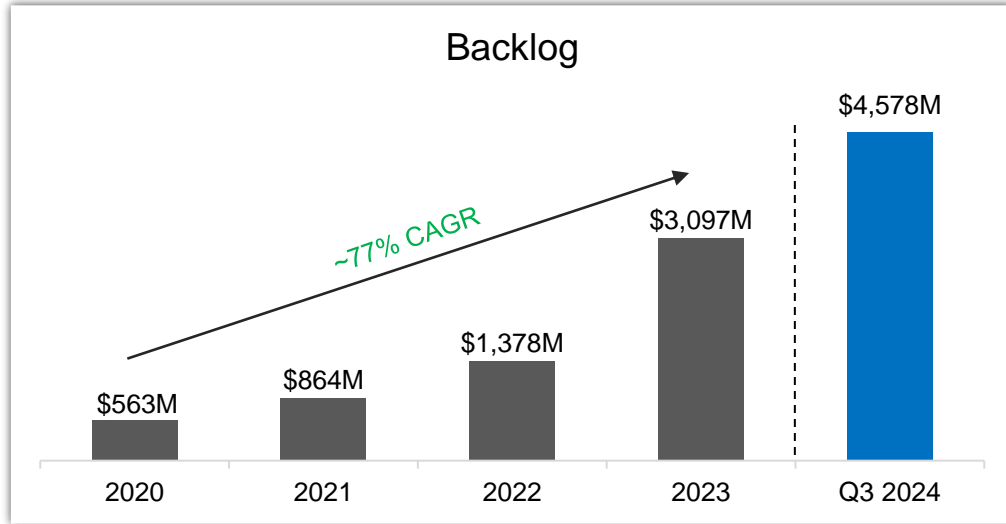


LTM Revenue by Geography ⁽¹⁾



1) Revenue composition based on last twelve month financials as of September 30, 2024

Our Financial Scorecard – Strong Backlog, Growing Revenues and Differentiated Profitability



1) Non-IFRS measure

2) Non-recurring items comprised of historical Investment Tax Credit (ITC) settlement income recognized in 2022 and Canada Emergency Wage Subsidy (CEWS) income in 2020 / 2021



Our Agility and Scale Enable Us to Deliver What Matters Most to Customers

What Matters to Customers

Confidence in Mission Success

Customized & Innovative Solutions

Commercial R&D Investment

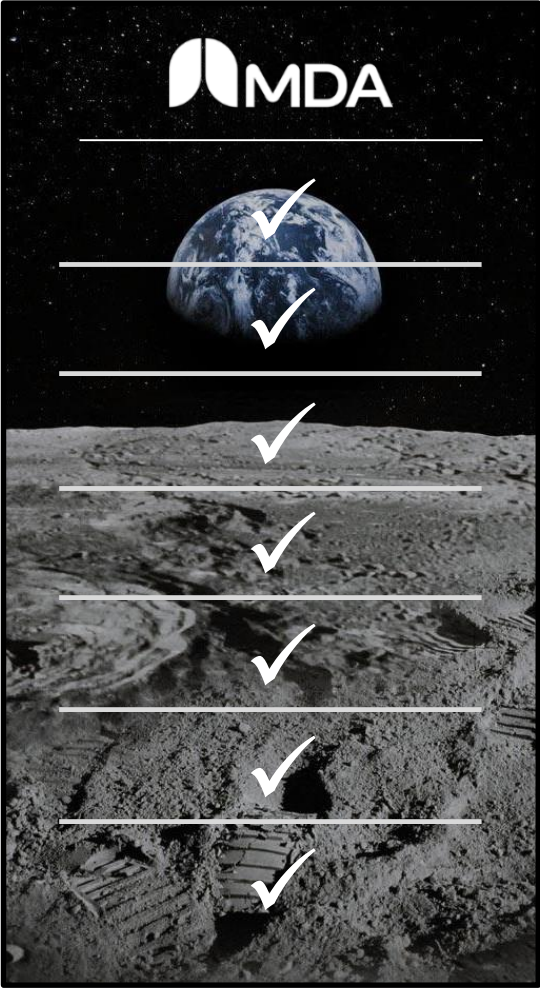
Speed to Market

Cost Efficient Solutions

Expertise in Complex Missions

Proven and Optimized Supply Chain

New Space Companies



Large Prime Contractors

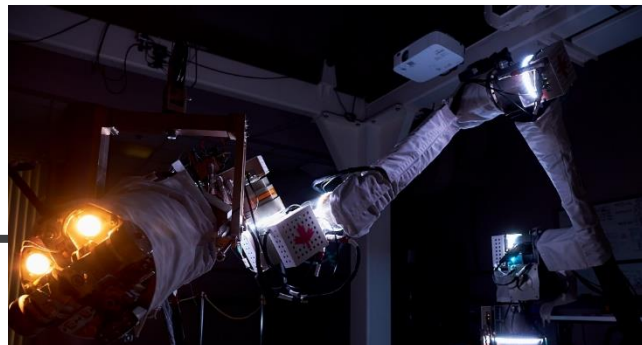




We Operate World Class Facilities



Gatineau Ground Station



Dreamr Lab



Brampton Task Area



Montreal Integration Area



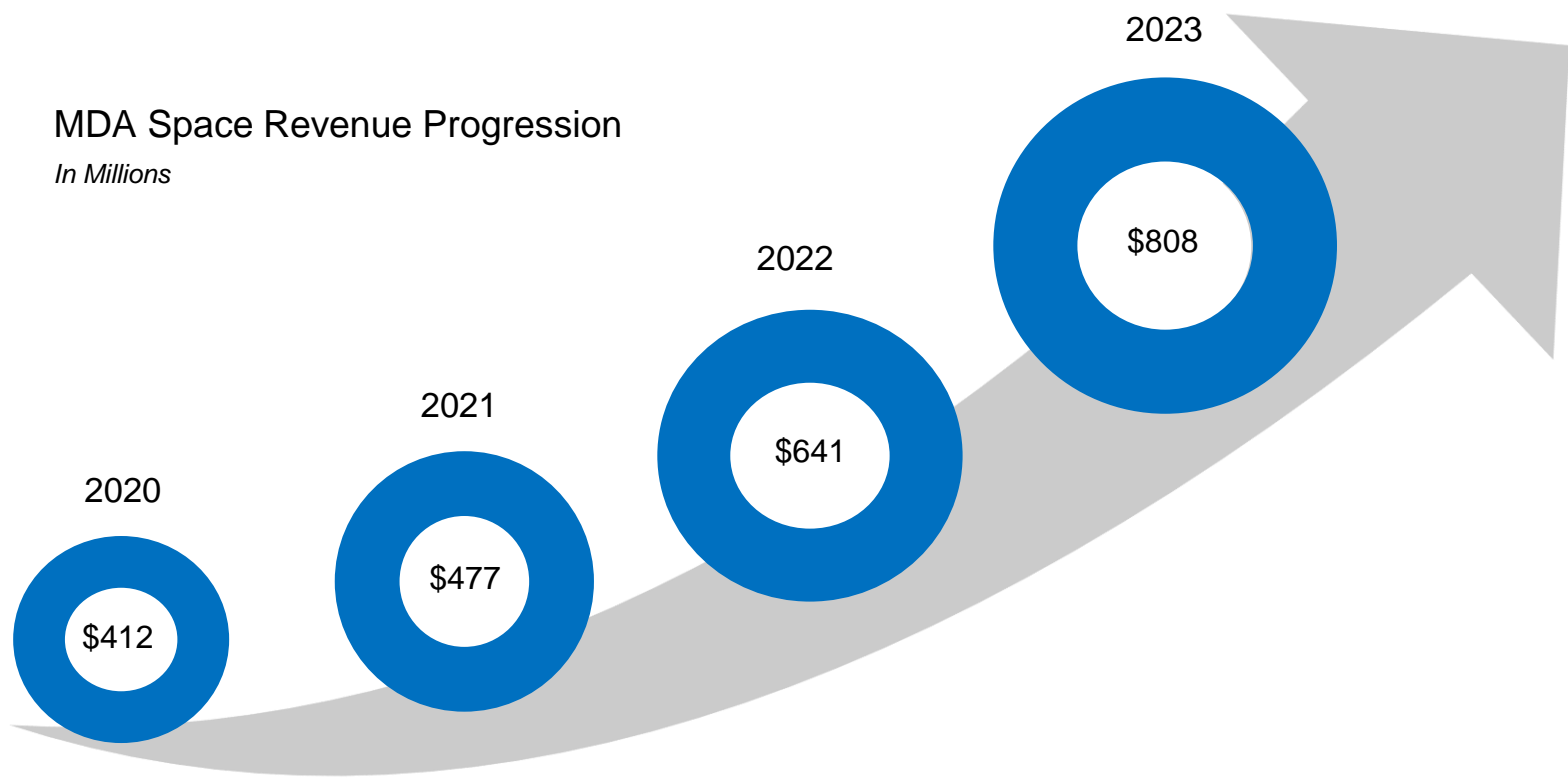
Montreal Compact Range



Montreal OneWeb Manufacturing



Large Pipeline and Disciplined Execution Support Strong Revenue Growth



- ### Future Growth Drivers
- Secured Programs Follow-On Opportunities
 - Grow Constellation Market Share
 - Maximize Robotics & Space Mission Participation
 - International Expansion and Strategic M&A

\$20B+ 5-Year Cumulative Pipeline
(Excl. Secured Programs)

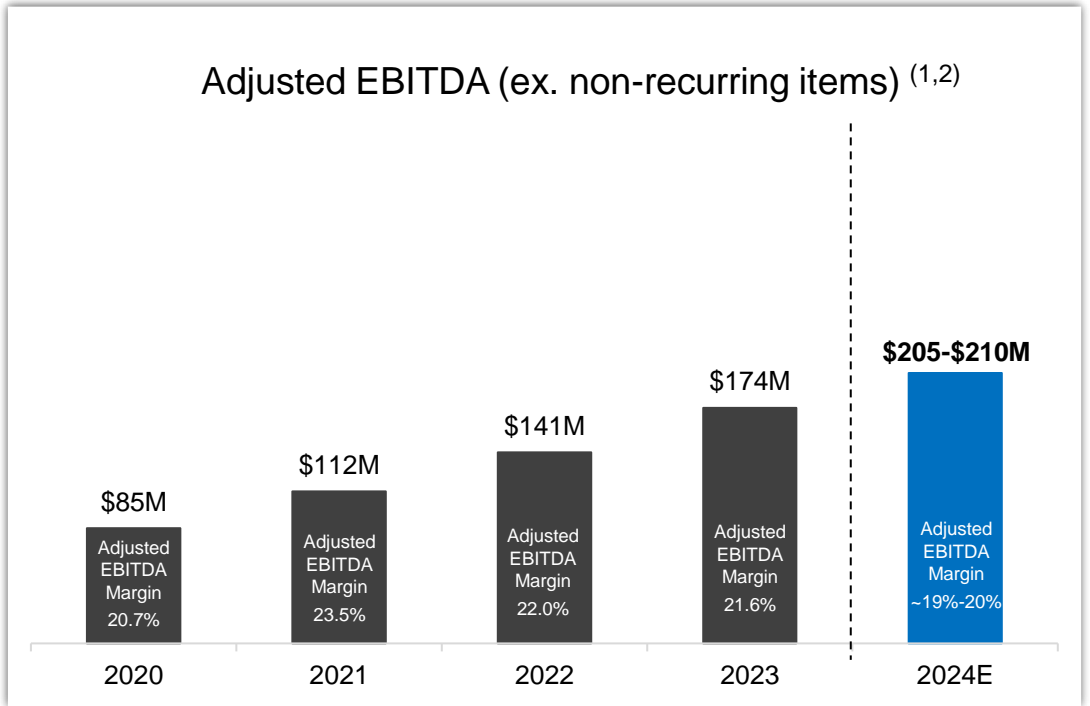
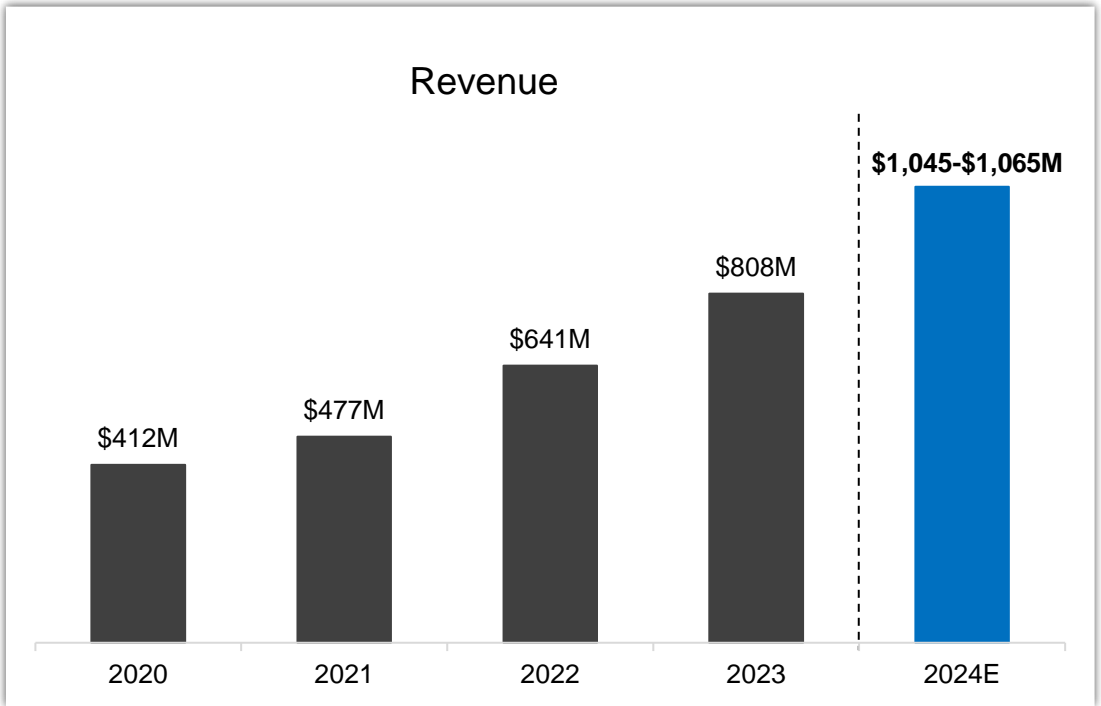
\$13B+ Satellite Systems
100+ opportunities
Opportunity size: \$1M - \$2B+

\$4B+ Geointelligence
200+ opportunities
Opportunity size: \$1M - \$1B

\$3B+ Robotics & Space Ops
~ 100 opportunities
Opportunity size: \$0.5M - \$1B



2024 Financial Guidance Reflects Solid Business Momentum and Good Visibility

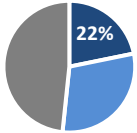


95%+ of expected 2024 revenues currently in backlog providing high visibility

Solid and stable adjusted EBITDA margin driven by strong program execution and disciplined cost control

1) Non-IFRS measure

2) Non-recurring items comprised of Canada Emergency Wage Subsidy (CEWS) income received in 2020 / 2021 and historical Investment Tax Credit (ITC) settlement income recognized in 2022



Geointelligence

Towards a Global Earth Information Platform

Business Overview

- Owner, operator and prime contractor for Earth Observation (EO) & space observation missions; supplier of key technologies & products
- One of the largest radar information providers worldwide – own and operate RADARSAT-2, a commercial SAR ⁽¹⁾ EO satellite
- Extensive data archive with ~90 billion km² of Earth imagery data and imagery solutions that provide near real-time insights

\$205M LTM Q3 2024 Revenue

600+ Staff

Addressing Growing Demand for Earth Intelligence & Analytics



- Climate Change Monitoring
- Search & Rescue
- Commerce & Trade



- Illegal Fishing Detection
- Intelligence & Surveillance
- Agricultural Production Optimization

Technologies We Deliver



Sense

EO Satellites. UAVs. Maritime. Space Surveillance



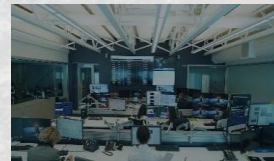
Collect and Inform

Ground Stations: Tasking, Data Processing, Storage.



Analyze

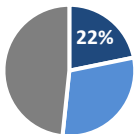
Analytics Products. Intelligence Support



End User Operations

Software Platforms for Subscription Services.

1) "SAR" means Synthetic Aperture Radar



Differentiated Geointelligence Offerings



Our Market Leadership



World's Most Sophisticated and Taskable SAR Satellite
One of the Largest Radar Information Providers Globally



World's Largest Multi-Sensor Ground Station Network
70 Ground Stations, 25 Countries. 20 Source Satellites



Extensive Data Archive
~90B km² of the Earth Imagery Data



Near Real-Time Information Products
Under 10 Minutes from Satellite to Customer



Extensive Expertise in Government Geointelligence Programs
RADARSAT, RADARSAT-2, RADARSAT Constellation Mission, UAV programs

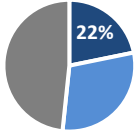
Our Notable Programs



MDA CHORUS™
 Next Generation EO Mission
 \$2B+ Potential Revenue over 15 Years



Canadian Surface Combatant
 Design and Integration of Electronic Warfare System
 ~\$1.5B Potential Revenue from 2020 to 2040
 (Across 15 State-of-the-Art Warships)



MDA CHORUS™ – Our Next Generation EO Satellite Constellation

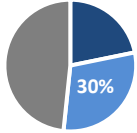
- We are developing **MDA CHORUS™** – a collaborative multi-sensor EO satellite constellation to provide data continuity for RADARSAT-2 and expand our EO solutions offerings
- MDA CHORUS™ constellation to include a powerful C-band SAR satellite to provide broad area coverage and a smaller trailing X-band SAR satellite for higher resolution data collection and near real-time cross-cueing
- Operating in a unique mid-inclination orbit, MDA CHORUS™ will be able to image day or night, regardless of weather conditions, with daily access of up to 95% of coverage area
- Scheduled to launch on a SpaceX Falcon 9 rocket in mid-2026, MDA CHORUS™ is expected to provide the most extensive radar imaging capacity available on the market in one system



MDA  CHORUS

MDA CHORUS™

- ✓ MDA Space's fourth generation EO mission
- ✓ Multi-sensor constellation – broad area coverage + high resolution data
- ✓ Ability to image day or night, regardless of weather conditions
- ✓ Mid-inclination orbit allows daily access of up to 95% of coverage area



Robotics & Space Operations

Mission Kits and Partnerships for On-Orbit Ops



Business Overview

- World leader in space robotics & operations offering end-to-end robotics, sensors and services to a blue chip customer base
- Proven flight heritage and long history in space robotics with unique mission experience spanning > 100 space shuttle missions
- Developer of Canadarm and Canadarm2 robotics; now developing Canadarm3 robotic system for NASA-led Gateway space station

\$280M LTM Q3 2024 Revenue

950+ Staff

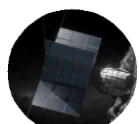
Rapid Growth of the In-Space Economy



• Space Exploration

• Space Tourism

• Debris Removal

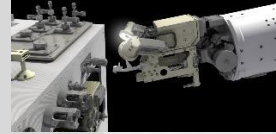


• On-orbit Servicing, Assembly & Manufacturing

• Lunar Mobility Logistics & Support

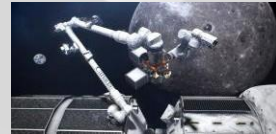
• Space Mining

Technologies We Deliver



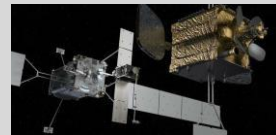
Sensors

On-Orbit. Cameras. LiDAR. Lunar Landings



Robotics

Operational Support. Industry Standard for Grapple Fixtures



On-Orbit Servicing and Assembly

Integrated Robotic Solutions. Vision and Targeting Systems



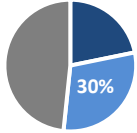
Rovers

Planetary Vehicle Systems. Sample Return



Operations

Support for Robotics on the ISS. Operations Control Centers



The Leader in Space Robotics Solutions



Our Market Leadership



World's First 3D Scan of an Asteroid From Orbiting Spacecraft
OSIRIS-Rex



Over 3 Million Engineering Hours Supporting On-Orbit Robotic Operations
Canadarm2 / Dextre



World's First Autonomous On-Orbit Servicing Mission
Orbital Express



Over 12 Years Operating on Mars
Phoenix Lander, Curiosity Rover, and ExoMars underway



World's First Commercial Robotics Operations Control Center
Under development

Our Notable Program



Canadarm3

Design, Build, and Servicing

*~\$1.8B of Potential Revenue
(~\$1.3B from 2022-2029)*



MDA SKYMAKER™ – Defining the Next Generation of Robotics

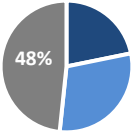
- **MDA SKYMAKER™** – our suite of space robotics built to meet the needs of our customers' most ambitious missions
- Derived from Canadarm technology, MDA SKYMAKER™ provides customers with access to the world's most flight-proven space robotics solutions and services
- Space robotics suite supports a diverse set of missions - from lunar surface rovers and landers, to satellite servicing in all orbits, or in-space assembly and manufacturing
- Key benefits to customers include greater efficiency and robotics flexibility, significantly improved mission economics, faster time to market and full-service mission operations

MDA SKYMAKER™

- ✓ Derived from Canadarm technology
- ✓ Greater efficiency and robotics flexibility
- ✓ Faster time to market with modular solutions and state-of-the art manufacturing
- ✓ Full-service mission operations



MDA SKYMAKER



Satellite Systems

World Leaders in Digital Satellite Solutions

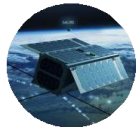
Business Overview

- Prime contractor and supplier of satellite systems and sub-systems for communication networks utilizing LEO, MEO and GEO satellites
- Trusted mission partner with 60+ year track record of successfully contributing to hundreds of missions
- World class facilities in Sainte-Anne-de-Bellevue, Quebec; facility expansion currently underway adds ~50% in square footage

\$454M LTM Q3 2024 Revenue

1,300+ Staff

Capitalizing on Proliferation of Satellites



• Broadband Internet

• 5G Backhaul

• Defence Applications



• Mobile Communications

• Internet-of-Things

• Connected Vehicles

Technologies We Deliver



LEO / MEO Constellations

Cutting Edge Technology. Satellite, System & Sub-system Manufacturing. Assembly Integration & Test (AIT)



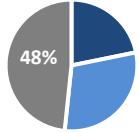
GEO Satellites

Payloads. Antennas. Electronics. Range of Digital Products



Additional Space Applications

Exploration Sub-systems. Antennas. Electronics. Payloads



Cutting Edge Satellite Capabilities



Our Market Leadership



High Volume Manufacturing for LEO Constellations

Significant Expertise Through O3B, Iridium Next, and OneWeb Constellations



Over 350 Satellite Missions

Solutions across full communication frequency band



Proven Software Defined Radio Capability for Space-based Communication

Power and Propulsion Element for Lunar Gateway

Our Notable Programs

Globalstar LEO Constellation

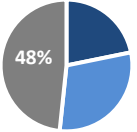
Design, Manufacture, Assembly and Test of 17 Satellites

*~\$415M Revenue over 2022-2024
(Opportunity for Additional LEO Satellites)*

Telesat Lightspeed LEO Constellation

Design, Manufacture, Assembly and Test of 198 Satellites

*~\$2.4B Revenue for 198 satellites
(Opportunity for Additional LEO Satellites)*



MDA AURORA™ – Our Competitive Advantage in Digital Satellites

- We recently introduced **MDA AURORA™** – our new software-defined digital satellite product line
- Flexibility offered by MDA AURORA™ digital satellite technology allows operators to optimize their constellations for efficient traffic management
- Digital beamforming-enabled Direct Radiating Array (DRA) antennas are electronically steerable, making them highly flexible and dynamically configurable
- Operators able to easily reconfigure antennas to put capacity where it is needed → adjusting beams for changing user needs and traffic loads to maximize capacity and quality of service
- MDA’s scalable regenerative on-board processor includes a built-in software-defined packet router, optimizing communication routes within a constellation between user links, gateway links and optical inter-satellite links



MDA AURORA™

MDA AURORA™

- ✓ Fully digital and flexible solution
- ✓ Low power consumption
- ✓ Low “cost per sellable bit” KPI attractive for fleet operators
- ✓ Paired with MDA’s high-volume manufacturing capabilities

Summary



Pure-play Exposure to the Growing Space Market

Global space economy projected to reach US\$1.8 trillion by 2035 ⁽¹⁾ up from ~US\$509 billion in 2023 ⁽²⁾

1) World Economic Forum; 2) Novaspace (formerly Euroconsult)

Established Industry Leader with a Proven Track Record and Strong Competitive Position

More than 55 years of innovation in space

Strong customer relationships with government agencies and commercial companies

Cutting-edge technologies and solutions including robotics, satellite systems and earth observation offerings

Rich portfolio of patents and industry know-how

Long-tenured and experienced technical team

Attractive Fundamentals for Long-term Value Creation

Growing backlog, strong profitability and healthy balance sheet





We'll Take You There

