FOR IMMEDIATE RELEASE July 21, 2022 Astraea, Inc.

Satellite Intelligence Company Astraea Secures \$6.5M Series A Funding Oversubscribed round Led By Aligned Climate Capital and Carbon Drawdown Collective

CHARLOTTESVILLE, Va.—<u>Astraea, Inc</u>. (Astraea), a satellite intelligence company, today closed an oversubscribed \$6.5 million Series A round led by <u>Aligned Climate Capital</u> and Carbon Drawdown Collective with participation from CAV Angels, Tydall Investment Partners, and existing investor University of Virginia (UVA) Seed Fund.

Astraea's software-as-a-service (SaaS) platform, EarthAI, leverages geospatial data from more than 1000 satellites to address climate change. Using cutting-edge artificial intelligence, machine learning, and cloud computing technologies, Astraea enables customers to rapidly and cost-effectively access and operationalize satellite insights across multiple industries, including clean energy, agriculture, conservation, carbon finance, and real estate.

"We are grateful to have Aligned Climate Capital and Carbon Drawdown Collective as partners in this next phase of scaling our business," said **Brendan Richardson, CEO of Astraea.** "They both recognize the incredible potential for satellite data and analytics to vastly accelerate the energy transition and decarbonize at scale. We couldn't be more excited to continue this work with their support."

Aligned Climate Capital, an asset manager focused exclusively on companies and real assets that are decarbonizing the economy, invested \$3 million in the Series A round.

"We know first-hand that satellite imagery can be a powerful platform for managing renewable energy assets and other decarbonization projects," **said Peter Davidson, CEO of Aligned Climate Capital**. "Astraea's software platform makes it easy to find new project sites, monitor construction projects, and manage existing assets."

Astraea's platform has already been put to use by industry-leading agriculture companies and conservation organizations to promote sustainable land use, develop solar power infrastructure, and monitor carbon offset projects among thousands of use cases.

"Congratulations to the entire Astraea team on closing this round," **said Bob Creeden, UVA Seed Fund managing director**. "It has been a thrill to witness the growth of the company and its truly unique product. We look forward to continuing our support and watching Astraea grow and be successful in the future."

Astraea will use the proceeds from this raise to support business development, hire data scientists, and expand commercial partnerships with satellite data providers.

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About Astraea

Astraea was founded in 2016 as a for-profit Benefit Corporation located in Charlottesville, Virginia. Astraea's cloud-native platform, EarthAI, provides the tools and infrastructure required to build production-level analytics on satellite, aerial, and drone imagery. By eliminating common barriers to processing this valuable resource, Astraea is enabling individuals and organizations to access, analyze, and unlock actionable insights from petabytes of Earth-observing data at a fraction of the cost and complexity previously required.

Astraea: See the Earth as it could be. https://astraea.earth

About Aligned Climate Capital

Aligned Climate Capital LLC is an asset manager investing exclusively in the people, companies, and real assets that are decarbonizing the global economy. Founded in 2019, Aligned is a dynamic and missiondriven firm managing more than \$1.8 billion in assets that believes solving climate change is a unique opportunity to generate strong financial returns, while also achieving meaningful environmental and social impact. Aligned's senior leadership have been at the forefront of mobilizing private capital to solve climate change for more than a decade having held senior positions in asset management and government service.

https://www.alignedclimatecapital.com/

About Carbon Drawdown Collective

The Carbon Drawdown Collective was formed to scale up the deployment of climate solutions. CDC collaborates with partners in the private and non-profit sectors to fund a diverse portfolio of companies, organizations and initiatives.

About CAV Angels

CAV Angels strives to catalyze UVA alumni's engagement in burgeoning entrepreneurial ecosystems and mobilize the highest levels of investment in the most promising early-stage companies through tailored educational programming, hands-on student engagement, and curated access to robust and proprietary deal flow.

About University of Virginia Licensing & Ventures Group

University of Virginia Licensing & Ventures Group (UVA LVG) is the intellectual property management and innovation commercialization organization for the University's research portfolio. Created in 2016, the UVA LVG Seed Fund invests in companies that have been founded to commercialize UVA intellectual property. The fund aligns with one of the strategic goals of President Jim Ryan in striving to be "both great and good" by maximizing the economic impact of UVA discoveries and improving lives at the University and around the world.

https://lvg.virginia.edu/funding/uva-lvg-seed-fund