Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

MDA Space Ltd. (the "**Company**")
7500 Financial Drive
Brampton, ON, Canada
L6Y 6K7

Item 2 Date of Material Change

April 1, 2025

Item 3 News Release

A news release relating to the material change was disseminated on April 1, 2025 through the newswire services of CNW/Cision. A copy of the news release is available on the Company's profile on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

On April 1, 2025, the Company announced that it has entered into a definitive agreement (the "**Transaction Agreement**") under which the Company will acquire all outstanding shares of SatixFy Communications Ltd. ("**SatixFy**") in an all-cash transaction, at an equity value for SatixFy of approximately US$193 million (approximately C$278 million).

The Company will acquire all outstanding ordinary shares of SatixFy for US$2.10 in cash per share. The Company also intends to retire SatixFy's existing debt of approximately US$76 million (approximately C$109 million) immediately upon closing.

The transaction is expected to close in the third quarter of 2025 subject to customary closing conditions and required regulatory approvals.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On April 1, 2025, the Company announced that it has entered into the Transaction Agreement, under which the Company will acquire all outstanding ordinary shares of SatixFy in an all-cash transaction for US$2.10 per share. The transaction represents an equity value for SatixFy of approximately US$193 million (approximately C$278 million).

As part of the transaction, the Company also intends to retire SatixFy's existing debt of approximately US$76 million (approximately C$109 million) immediately upon closing.

Certain of SatixFy's directors, officers and significant shareholders, holding an aggregate of approximately 57% of the outstanding ordinary shares of SatixFy, have entered into voting support agreements in favour of the transaction.

The transaction is subject to, among other things, regulatory approvals and requires the affirmative vote of the holders of outstanding SatixFy ordinary shares at a shareholders' meeting of SatixFy expected to be held in the second quarter of 2025, as well as other customary closing conditions.

The Transaction Agreement includes a 45-day go-shop period extending until May 16, 2025, during which time SatixFy, with the assistance of its financial adviser, will, subject to the requirements and limitations set forth in the Transaction Agreement, including matching rights of the Company, be permitted to actively solicit, evaluate and enter into negotiations with third parties that express an interest in acquiring SatixFy with a view to obtaining a potential Superior Proposal (as defined in the Transaction Agreement). The Transaction Agreement includes customary break-fees in certain circumstances.

The transaction is expected to close in the third quarter of 2025 subject to customary closing conditions and required regulatory approvals.

The Transaction Agreement has been filed on the Company's profile on SEDAR+ at www.sedarplus.ca in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following executive officer is knowledgeable about the material change and may be contacted about this report:

David Snarch
Vice President, General Counsel and Corporate Secretary
(604) 231-2200

Item 9 Date of Report

April 4, 2025