Risk Factors Comparison 2024-03-29 to 2023-03-30 Form: 10-K

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Our business involves significant risks, some of which are described below. You should carefully consider the risks and uncertainties described below, together with all of the other information contained in this Form 10- K, including " Management' s Discussion and Analysis of Financial Condition and Results of Operations " and the financial statements and the related notes. Summary of our Risk Factors Below is a summary of the principal risk factors that could adversely affect our business. This summary does not address all the risks that we face. These risks are discussed more fully in the " Risk Factors " section of this Form 10- K immediately following this summary. These risks include the following: **Risks Related to Our Business and Industry** • **our limited operating history; • our history of losses and uncertainty about future profitability; • the evolution of the markets for our products; • our ability to compete effectively in intensely competitive markets; • our ability to attract new customers in a cost- effective manner; • our ability to manage our international operations; • our ability to successfully produce, launch, commission, operate and maintain our satellites and related infrastructure; • the impact of satellite and infrastructural related failures; • our ability to develop new products and enhancements that achieve market acceptance; • our reliance on contracts with large enterprises and U. S. and foreign governmental entities; • the impact of disruptions in the U. S. government' s operations and funding; • our partial dependency on partnerships and resellers of our imagery; • the impact of macroeconomic and geopolitical uncertainties; • our reliance on a limited number of suppliers and our ability to establish new supply relationships; • our ability to price our products and services effectively; • our ability to hire, integrate and retain highly skilled personnel; • the effectiveness of actions to develop and expand our sales and marketing capabilities; • issues in the use of AI in our business; • the impact of climate change; Risks Related to Our Cyber Security, Data Privacy and Intellectual Property • our or our third- party service providers ability to protect against cybersecurity related attacks; • our ability to protect our intellectual property; • any legal proceedings or claims against us relating to our intellectual property; • our use of open source software; • our use of data relating to individuals; • our policies regarding customer confidential information; Risks Related to Financial, Accounting, and Tax Matters • our ability to raise capital; • changes in tax rules and regulations; • our ability to use our net operating losses; • the accuracy of our key metrics, and assumptions and estimates used to calculate them; • changes in accounting standards that may cause adverse financial reporting fluctuations; • the accuracy of our estimates and judgments related to our critical accounting policies; • changes in our investment portfolio; • exposure to foreign currency exchange rate fluctuations; Risks Related to Legal and Regulatory Matters • our ability to operate in a highly regulated industry; • our ability to comply with the National Industrial Security Program Operating Manual; • our ability to comply with anti- corruption, anti- bribery, anti- money laundering, and similar laws; • international trade and governmental export and import controls and economic sanctions programs imposing obligations on our business; • failure to comply with governmental laws and regulations; Additional Risks Related to Ownership of Our Securities and Operating as a Public Company • volatility of the trading price of our securities; • the multi- class structure of our common stock; • securities or industry analysts changing their recommendations regarding our common stock; • anti- takeover provisions contained in our governing documents and the exclusive forum provision in our bylaws; and • our focus on a specific public benefit purpose.** We have a limited history of operating at our current scale and under our current strategy, which makes it difficult to predict our future operating results, and we may not achieve our expected operating results in the future. ~~• We have a history of operating losses, and we anticipate our operating expenses will increase substantially in the foreseeable future. As a result, we may not achieve or sustain profitability. • Our daily scanning of the Earth' s landmass produces a data set that has not existed before. If the market for our products and services built upon this data set fails to grow as we expect, takes longer than we expect to grow or if our current or prospective customers fail to adopt our platform, our business, financial condition and results of operations could be harmed. • There is increasing competition from commercial entities and governments in our markets, and if we do not compete effectively, our business, financial condition and results of operations could be harmed. • Our international operations create business and economic risks that could impact our financial results. • Interruption or failure of our satellite operations, information technology infrastructure or loss of our data storage, whether by cyber- attacks or other adverse events, could hurt our ability to perform our daily operations effectively and provide our products and services, which could damage our reputation and harm our operating results. • Our ability to grow our business depends on the successful production, launch, commissioning and / or operation of our satellites and related infrastructure, which is subject to many uncertainties, some of which are beyond our control. • We may experience a number of issues, such as delayed launches, launch failures, our satellites may fail to reach their planned orbital locations, our satellites may fail to operate as intended, be destroyed or otherwise become inoperable, the cost of satellite launches may significantly increase and / or satellite launch providers may not have sufficient capacity. Any such issue could result in the loss of our satellites, cause significant delays in their deployment or make such deployment impossible, which could harm our business, prospects, financial condition and results of operations. • Our satellites may not be able to capture Earth images due to weather, natural disasters or other external factors, or as a result of our constellation of satellites having restrained capacity. • If we are unable to develop and release product and service enhancements and new products and services to respond to rapid technological change, or to develop new designs and technologies for our satellites, in a timely and cost- effective manner, our business, financial condition and results of operations could be harmed. • Our business depends, in part, on sales to large enterprises and U. S. and foreign governmental entities, which are subject to a number of challenges and risks that may make our sales cycle, forecasting~~

~~processes, and deployment processes more difficult to predict, require greater time and expense or negatively impact our business. • Downturns or volatility in general economic conditions, including supply chain and consumer trends, including as a result of national or global health concerns, such as the COVID- 19 pandemic, the effects of acts of terrorism, war or political instability, both domestically and internationally, including the current events involving Russia and Ukraine, or the effects of bank or financial institution failures, could have a material adverse effect on our stock price, business, financial condition, results of operations and liquidity. • The loss of one or more of our key personnel, or our failure to attract, hire, retain and train other highly qualified personnel in the future, could harm our business, financial condition and results of operations. • Our business is capital intensive and we may not be able to raise adequate capital to finance our business strategies, or we may be able to do so only on terms that significantly restrict our ability to operate our business. • We operate in a highly regulated industry and government regulations may adversely affect our ability to sell our services, may increase the expense of such services or otherwise limit our ability to operate or grow our business. Further, our failure to comply with governmental laws and regulations could harm our business. • If we fail to maintain effective internal controls over financial reporting at a reasonable assurance level, we may not be able to accurately report our financial results, which could have a material adverse effect on our operations, investor confidence in our business and the trading prices of our securities. • The multi- class structure of our common stock has the effect of concentrating voting power with our Chief Executive Officer and Chief Strategy Officer, both of whom are co- founders, which power limits an investor' s ability to influence the outcome of important transactions, including a change in control. • As a public benefit corporation, our focus on a specific public benefit purpose and producing a positive effect for society may negatively impact our financial performance. Risks Related to Our Business and Industry~~ We have a limited history of operating at our current scale and under our current strategy, which makes it difficult to forecast our future results. You should consider and evaluate our prospects in light of the risks and uncertainty frequently encountered by growth stage companies in rapidly evolving markets. We have not achieved profitability, and we may not realize sufficient revenue to achieve profitability in future periods. Further, in future periods, our revenue growth could slow or our revenue could decline for a number of reasons, including slowing demand for our platform, increased competition, changes to technology, a decrease in the growth of our overall market, or our failure, for any reason, to continue to take advantage of growth opportunities. We have also encountered, and will continue to encounter, risks and uncertainties frequently experienced by growing companies in rapidly changing industries, such as the risks and uncertainties described below. If our assumptions regarding these risks and uncertainties and our future revenue growth are incorrect or change, or if we do not address these risks successfully, our **business,** operating **results** and financial ~~results~~ **condition** could differ materially from our expectations, and our business could suffer. We **have a history of operating losses, and we intend to continue to invest in our business. As a result, we may not achieve or sustain profitability. We** generated net losses of $ **140. 5 million, $** 162. 0 million ~~,~~ **and** $ 137 ~~. 1 million and $ 127~~ . 1 million for our fiscal years ended January 31, **2024,** 2023 ~~,~~ **and** 2022 ~~and 2021~~ , respectively. As of January 31, ~~2023~~ **2024** , we had an accumulated deficit of $ ~~939~~ **1, 079** . ~~3~~ **8** million. While we have experienced significant revenue growth in recent periods, we are not certain whether or when we will generate enough revenue to sustain or increase our growth or achieve or maintain profitability in the future. We also **intend to continue to invest in our business, including with** ~~expect~~ **respect to the development of** our ~~costs~~ **platform** and **satellites, and general administration, including, legal, finance and other compliance** expenses **related** to **our business.** ~~increase~~ **Increased** ~~in future periods, which~~ **expenses associated with these activities** could negatively affect our future results of operations if our revenue does not increase. In particular, we intend to continue to expend significant funds to further develop our platform, launch additional satellites, expand our data analytics capabilities, increase our sales force to enter into new verticals, and expand use cases and integrations, amongst other things, and to consider strategic acquisitions, which may cause us to incur significant acquisition costs. We will also face increased compliance costs associated with growth, the expansion of our customer base, and operation as a public company. Our efforts to grow our business may be costlier than we expect, or the rate of our growth in revenue may be slower than we expect, and we may not be able to increase our revenue enough to offset our increased operating expenses. We may incur significant losses in the future for a number of reasons, including the other risks described herein, and unforeseen expenses, difficulties, complications or delays, and other unknown events. If we are unable to achieve and sustain profitability, the value of our business may significantly decrease. ~~Our daily scanning of the Earth' s landmass produces a data set that has not existed before.~~ If the market for our products and services ~~built upon this data set~~ fails to grow as we expect or takes longer than we expect to grow **,** or if our current customers or prospective customers fail to adopt our platform, our business, financial condition and results of operations could be harmed. Nearly all our revenue has come from...... data set has not existed before. The market for **satellite imagery and related** analytics products and services, in particular, continues to evolve, and the market for our data may not be as significant as we expect. Further, the number of customers that we believe may be interested in our analytics products and services may be less than we anticipate. We cannot be sure that we will be able to convert interest in our analytics products and services into sales, that these markets will continue to grow or, even if they do grow, that businesses will adopt our platform. Our future success will depend in large part on our ability to further penetrate the existing market for Earth imaging and related data analytics. Our ability to further penetrate this market depends on a number of factors, including the cost, performance, and perceived value associated with our platform and our proprietary data. We have spent, and intend to keep spending, considerable resources to educate potential customers about analytics products and services in general and our platform in particular. However, we cannot be sure that these expenditures will help our platform achieve any additional market acceptance. In addition, it may take substantial time, potentially longer than we initially forecast or anticipate, to bring on new customers or for existing customers to purchase new products or offerings we may have. Furthermore, potential customers could have made significant investments in alternative platforms or services, or may not be persuaded that our proprietary data is needed for their business or operations. If the market fails to grow or grows more slowly than we currently expect or businesses fail to adopt our platform, our business, operating results, and financial condition could be adversely affected. ~~If the~~ **There is**

increasing competition from commercial entities and governments in our ~~market~~ **markets** ~~does not perceive our service offerings to be of high quality~~ , **and** if we ~~fail to introduce new and improved products and services, or if we introduce new products or services that are not favorably received by the market, we may not be able to attract or retain customers. If we are unable to attract new customers in numbers sufficient to grow our business, or if we suffer attrition among customers, our revenue may decrease, and our operating results will be adversely affected. If our efforts to satisfy our existing customers are not successful, we may not be able to attract new customers. Further, if excessive numbers of customers~~ do not **compete effectively** ~~continue to utilize our service or our customer base does not continue to grow~~ , ~~we may be required to incur significantly higher marketing expenses than we currently anticipate to replace these customers with new customers or attract new customers, which could have an adverse effect on~~ our business, financial condition and results of operations **could be harmed** . ~~In addition~~ **We operate in a competitive industry** , **and** we expect competition to continue to increase,in particular from other commercial entities and governments that operate in our markets and offer competitive products.We believe that our ability to compete depends upon many factors both within and beyond our control,including the following:• the size and diversity of our customer bases;• the timing and market acceptance of products and services,including the developments and enhancements to those products and services,offered by us or our competitors;• customer service and support efforts;• sales and marketing efforts;• ease of use,performance,price and reliability of solutions developed either by us or our competitors;and • our brand strength relative to our competitors. ~~Many~~ **We** may fail to convert or retain customers if competitors to our platform are able to develop a superior offering or if they are able to offer a similar offering at a lower price point, including an offering that allows for use of other data to achieve similar methodological results. ~~Further~~ **Many of our current and potential competitors have significantly greater financial, technical, marketing and other resources than we do. These factors may allow our competitors to respond more quickly than we can to new or emerging technologies and changes in customer preferences. For example** , if **our** competitors are able to build a competing fleet of satellites that is larger than our fleet, a potential that is heightened by the fact that we may keep our fleet at its current size for the near term, or that has greater capabilities than our fleet, we may be unable to attract or retain customers. The occurrence of any of the foregoing...... technologies and changes in customer preferences. These competitors may **also** engage in more extensive research and development efforts, undertake more far- reaching marketing campaigns and adopt more aggressive pricing policies which may allow them to build larger customer bases than we have. Our competitors may develop products or services that are similar to our products and services or that achieve greater market acceptance than our products and services. Also, our competitors may have long- established relationships as preferred providers with various commercial entities and governments in our markets. These factors could attract customers away from our services and reduce our market share **, which would adversely affect our business, financial condition, and results of operations** . Our products and services compete with satellite and aerial imagery and related products and services offered by a range of private and government providers. Our current or future competitors may have greater financial, personnel and other resources than we have, and also have the ability to offer similar services at the same or a lower price. Existing competitors include Airbus Defense and Space, BlackSky Global LLC, ImageSat International N. V., Maxar Technologies Ltd., Satellogic S. A., CG Satellite, foreign governments including India, South Korea, Taiwan and others that sell their data commercially, as well as aggregators of imagery and imagery- related products and services, including Apple, Google and Microsoft. In addition, we compete against a number of manned and unmanned aerial providers of high- resolution imagery, whose offerings provide certain benefits over satellite- based imagery, including better resolution and accuracy. The value of our imagery may also be diluted by Earth imagery that is available free of charge. The U. S. government, European Commission, and other governments **have** ~~also may develop~~ **developed** , ~~construct~~ **constructed** , ~~launch~~ **launched** and **begun to** operate their own **imagery satellites, and may further enhance such** imagery satellites, which could reduce their need to rely on commercial suppliers. In addition, such governments could sell or provide free of charge Earth imagery from their satellites in the commercial market and thereby compete with our imagery products and services, as the United States does today by providing free access to Earth imagery through Landsat and MODIS, and the European Commission does with the Copernicus program and the Sentinel satellites. Also, governments may at times make our imagery freely available for humanitarian purposes, which could impair our revenue growth with non- governmental organizations. These governments could also subsidize the development, launch and operation of imagery satellites by our current or future competitors. **Such increased competition from these government entities could materially adversely affect our business, financial condition, and results of operations.** Further, other governments may also subsidize our competitors to compete with us and other companies ~~,~~ and encourage them to undercut prices, including the prices we offer for our data. Our competitors or potential competitors with greater resources than ours could, in the future, offer satellite- based imagery or other products and services with more attractive features than our products and services. The emergence of new remote imaging technologies or the continued growth of low- cost imaging satellites could negatively affect our marketing efforts. ~~More importantly~~ **In addition** , ~~if~~ **the increase in launch vehicle development along with frequent and routine transport access to space, as well as the new fleets of communication satellites from companies such as SpaceX, OneWeb and Amazon / Kuiper, may lower barriers to entry and further increase risk of competition. If** competitors develop and launch satellites or other imagery content sources with more advanced capabilities and technologies than ours, or offer services at lower prices than ours, our business and results of operations could be harmed. Due to competitive pricing pressures, new product introductions by us or our competitors or other factors, the average selling price of our products and services may further decrease. If we are unable to offset decreases in our average selling prices by increasing our sales volumes or by adjusting our product mix, our revenue and operating margins may decline **,** and our **business,** financial ~~position may~~ **condition, and results of operations could** be harmed. **Nearly all** ~~our relationships with our existing customers.The majority of~~ our revenue ~~is generated by~~ **has come from** licensing arrangements with our customers that grant them the right to use imagery and related data that are delivered digitally through our online platform,in addition to providing related services.Imagery licensing agreements vary by contract but generally have annual or multi- year contractual terms.The data licenses are generally purchased via a fixed price contract either on a subscription or usage basis,whereby a customer pays for access to our imagery that may be downloaded over a specific period of time or,less frequently,on a transactional basis,whereby the customer pays for individual content licenses. **Although demand** ~~Our customers generally have no obligation to renew or~~ **for** ~~expand their licensing agreements with us~~ **imagery and related analytics products and services has grown in recent years** , ~~and~~ **our particular data set has not existed before.** In addition, **our customers may decide not to renew** ~~the~~ **their agreements** ~~increase in launch vehicle development along~~ with ~~frequent and routine transport access~~ **a similar contract period or at the same prices or terms or may decide** to ~~space~~ **downgrade their subscriptions. Uncertain macroeconomic and geopolitical factors** , **including as a result of inflationary pressures, currency exchange rate fluctuations, the wars between Ukraine and Russia, and Israel and Hamas, respectively, and high interest rates may result in longer and unpredictable sales cycles, could result in potential customers deciding not to contract with us or current customers deciding not to renew, could cause delays in renewal, upgrade, or expansion decisions for some of our existing customers, may reduce the effectiveness of our sales and marketing efforts, and could reduce the duration of their agreements with us. In addition, these situations could result in increased customer churn, a lengthening of our sales cycle with some of our potential customers, or reduced contract value with prospective or existing customers. Our customer retention or our customers' use of our platform and services may decline or fluctuate as a result of a number of factors, including our customers' satisfaction with our platform and our customer support, our subscription and usage- based model, the prices, features, or perceived value of competing offerings, changes to our offerings, or general economic conditions. We will need to continue to maintain or improve our Net Dollar Retention Rate to support our growth, and our ability to expand our relationships with customers may require more sophisticated and costly sales efforts. If our customers' renewals or expansions fall below expectations, and as a result our Net Dollar Retention Rate decreases, our business, financial condition, and results of operations would be adversely affected. A significant component of our growth strategy is to expand our relationships with our customers by increasing their adoption of the services and data solutions, including Planet Monitoring, Planet Tasking, Planet Archive, Planet application programming interfaces (" APIs "), Planet Basemaps, Planet Fusion, Planet Analytic Feeds and Planetary Variables, that we sell to existing and new customers. However, we may not be successful in doing so if our customers find our additional solutions to be unnecessary or unattractive. We have invested, and intend to continue to invest, significant resources in improving existing solutions** as well as **developing and acquiring additional solutions, which resources may not be recovered if we are unable to successfully cross- sell** ~~the~~ **these solutions to customers using one or more of our existing solutions. Any failure to sell additional solutions to current and future customers could harm our business, financial condition and results of operations. If our customers do not** ~~new~~ **renew** ~~fleets of communication satellites from companies such as SpaceX~~ , ~~OneWeb and Amazon / Kuiper may lower barriers~~ **upgrade, or expand their subscriptions, defer their subscriptions** to ~~entry and further~~ **a later date, renew their agreements with us on less favorable terms, or fail to** increase **adoption of our platform, our business, financial condition, and results of operations would be adversely affected. Our international operations create business and economic** ~~risk~~ **risks** ~~of competition~~ **that could impact our financial results** . We have limited experience in managing operations outside the United States. If we fail to deploy or manage our operations in other countries successfully, our business and operations may suffer. In addition, we are subject to a variety of risks inherent in doing business internationally, including: • political, social and / or economic instability, including geopolitical tensions such as the **wars between** ~~current events involving~~ Ukraine and Russia **,** and **Israel and Hamas, respectively,** any sanctions or heightened tensions that result from such a conflict; • risks related to governmental regulations in foreign jurisdictions and unexpected changes in regulatory requirements and enforcement; • fluctuations in currency exchange rates; • higher levels of credit risk and payment fraud; • enhanced difficulties of integrating any foreign acquisitions; • burdens of complying with a variety of foreign laws; • reduced protection for intellectual property rights in some countries; • difficulties in staffing and managing global operations and the increased travel, infrastructure and legal compliance costs associated with multiple international locations and subsidiaries; • different regulations and practices with respect to employee / employer relationships, existence of workers' councils and labor unions, and other challenges caused by distance, language, and cultural differences, making it harder to do business in certain international jurisdictions; • compliance with statutory equity requirements; and • management of tax consequences. If we are unable to manage the complexity of global operations successfully, our financial performance and operating results could suffer. For example, we have begun to increase our presence and operations in Europe in order to establish and build a customer base and increase our market share. Our sales, marketing and other operations in Europe, or any other international jurisdictions, now or in the future, may subject us to additional regulatory regimes, laws, and taxes for which compliance may result in increased costs, expense, and devotion of management time and resources. Further, given the global scope of our Earth imaging capabilities and the associated data collected, it is probable that certain governments, state actors or large businesses, among other powerful entities, may object to our operations and the collection of this data. For example, we have used our constellation of satellites and platform to capture and analyze images of missile silos and human rights abuses in foreign countries, among other things that may be sensitive to certain entities. If a foreign government, state actor, large business or other similar entities were to object to our operations capturing similar sensitive data, they may successfully lobby the U. S. government or other regulators to curtail our operations, or even suspend our operations. Additionally, our platform and data may be used, without our prior knowledge or consent, by parties in political or social conflicts, including in armed conflicts. Such use of our data in those situations could materially harm our reputation, resulting in a material adverse effects on our business and financial condition. Further, our satellites, satellites operations infrastructure, archived data, information technology and communications systems, and other related systems, may have already been or could be in the future compromised by cyber- attacks or other incursions by such entities as a result of the sensitive information we capture and provide. Additionally, we conduct business in countries where due to the global political and economic climate, such business relationships maybe viewed as negative or such business relationships may become difficult to maintain, all of which could adversely affect **our brand** and our reputation **and** ~~. If any of the foregoing were to occur~~ , **as a result, could harm** our business ~~would be seriously harmed. If we or our third- party service providers experience~~ , **financial condition** ~~or are unable to protect against~~ , ~~cyber- attacks, ransomware, security incidents, or security breaches, or if unauthorized parties otherwise obtain access to our customers' data, our data, or our platform, then our platform may be perceived as not being secure, we may become unable to meet our service level commitments, our reputation may be harmed, demand for our platform~~ and products may be reduced, and we......- party service providers, could result **results** ~~in the loss~~ of **operations** our or our customers' data,...... of our or our customers' data . Our ability to **grow** ~~monitor our third- party service providers' data security is limited. Cyber- attacks, computer malware, viruses, employee mistakes or malfeasance, social engineering (including spear phishing and ransomware attacks), and general hacking have become more prevalent in our industry, particularly against cloud services. If our security measures are or are believed to have been breached as a result of third- party action, employee error, malfeasance or otherwise, our reputation could be damaged,~~ our business ~~may suffer, and we could incur significant liability. In addition, our remediation efforts may not be successful. We also process, store and transmit our own data as part of our business and operations. This data may include personal, confidential or proprietary information. There can be no assurance that any security measures that we or our third- party service providers have implemented will be effective against current or future security threats. While we have developed systems and processes designed to protect the integrity, confidentiality and security of our and our customers' data, our security measures or those of our third- party service providers could fail and result in unauthorized access to or disclosure, modification, misuse, loss or destruction of such data. Because many different security vulnerabilities exist and exploits of such vulnerabilities continue to evolve, we may be unable to anticipate attempted security breaches, react in a timely manner or implement adequate preventative measures. Among other things, our applications, systems, networks, software and physical facilities could be breached, or the personal or confidential information that we store could be otherwise compromised due to employee error or malfeasance, if, for example, third parties fraudulently induce our employees or our members to disclose information or user names and / or passwords, or otherwise compromise the security of our networks, systems and / or physical facilities. Additionally, employees or service providers have in the past and may in the future inadvertently misconfigure resources or systems, or misdirect certain communications that lead to security incidents for which we must then expend effort and incur expenses to remediate. Third parties may also conduct attacks designed to deny customers access to our services. Third parties, including nation- state actors or their agents, may also conduct attacks designed to gain control over our systems, data and satellites. Any security breach or other security incident, or the perception that one has occurred, could result in a loss of customer confidence in the security of our platform, the reliability of our imagery, and damage to our brand, reduce the demand for our products, disrupt normal business operations, cause us to fail to meet our service level commitments, require us to spend material resources to investigate or correct the breach and to prevent future security breaches and incidents, expose us to legal liabilities, including litigation, regulatory enforcement, and indemnity obligations, result in our customers terminating contracts with us and adversely affect our business, financial condition and results of operations. These risks are likely to increase as we continue to grow and process, store, and transmit increasingly large amounts of data. We use third- party technology, systems and services in a variety of contexts, including, without limitation, storage of our imagery, encryption and authentication technology, employee email, content delivery to customers, back- office support, credit card processing and other functions. Although we have developed systems and processes that are designed to protect customer data and prevent data loss and other security breaches, including systems and processes designed to reduce the impact of a security breach at a third- party service provider, such measures cannot provide absolute security. The costs to respond to a security breach and / or mitigate any security vulnerabilities that may be identified could be significant, our efforts to address these problems may not be successful, and these problems could result in unexpected interruptions, delays, cessation of service, negative publicity, and other harm to our business and our competitive position. For example, the SEC has proposed rules for mandatory disclosures of cybersecurity incidents suffered by public companies and cybersecurity governance and risk management. We could be required to fundamentally change our business activities and practices in response to a security breach or related regulatory actions or litigation (or in anticipation of a potential breach, regulatory action or litigation), which could have an adverse effect on our business. Additionally, we cannot be certain that our insurance coverage will be adequate for fines, judgments, settlements, penalties, costs, attorney fees and other impacts that arise out of privacy or security incidents or breaches. A privacy or security incident or breach, or the successful assertion of one or more large claims against us that exceeds our available insurance coverage, or results in changes to our insurance policies (including premium increases or the imposition of large deductible or co- insurance requirements), could have an adverse effect on our business. In addition, we cannot be sure that our existing insurance coverage, cyber coverage and coverage for errors and omissions will continue to be available on acceptable terms or that our insurers will not deny coverage as to any future claim. The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or co- insurance requirements, could adversely affect our reputation, business, financial condition and results of operations. Our risks are likely to increase as we continue to expand, grow our customer base, and process, store, and transmit increasingly large amounts of proprietary and sensitive data. Interruption or failure of our infrastructure, or loss of our data storage, could hurt our ability to perform our daily operations effectively and provide our products and services, which could damage our reputation and harm our operating results. The availability of our products and services~~ depends on the ~~continuing~~ **successful production, launch, commissioning and / or** operation of our satellites **and related** ~~, satellites operations~~ infrastructure, ~~archived data, information technology and communications systems, and other related systems. Any downtime, damage to or failure of our systems could result in interruptions in our service,~~ which ~~could reduce our revenue and profits. Our systems~~ **is subject to many uncertainties, some of which** are **beyond** ~~vulnerable to damage or~~ **our control** interruption from floods, fires, earthquakes......

financial condition, or results of operations . Our research and development objectives focus on the development of our satellites and our products and services. Our next generation satellites (including our high resolution Pelican and our hyperspectral Tanager fleets) are still in development and may not be completed on time or at all and the costs associated with them may be greater than expected. While we estimate the gross costs associated with designing, building and launching our satellites will be significant, there can be no assurance that we will complete this on a timely basis, on budget or at all. Design, manufacture and launch of satellite systems are highly complex and historically have been subject to delays and cost over- runs. If we do not complete development of these satellites in our anticipated timeframes or at all, our ability to grow our business will be adversely affected. The successful development, integration, and operations of our future and current satellites and our future and current products and services involves many uncertainties, some of which are beyond our control, including, but not limited to: • timing in finalizing satellite design and specifications; • performance of satellites and our space system meeting design specifications; • failure of satellites and our space system as a result of technological or manufacturing difficulties, design issues or other unforeseen matters; • engineering and / or manufacturing performance failing or falling below expected levels of output or efficiency; • increases in costs of materials or our ability to obtain required supplies and materials; • changes in project scope; • our ability to obtain additional applicable approvals, licenses or certifications from regulatory agencies, if required, and maintaining current approvals, licenses or certifications; • performance of our manufacturing facilities despite risks that disrupt productions, such as natural disasters, catastrophic events or labor disputes; • the impact of any satellite demise upon re- entry, including any components or debris that may not fully demise, and our ability to perform de- orbit maneuvers upon re- entry; • performance of a limited number of suppliers for certain raw materials and supplied components, the accuracy of supplier representations as to the suitability of such raw materials and supplied components for our products, and their willingness to do business with us; • performance of our internal and third- party resources that support our research and development activities; • our ability to protect our intellectual property critical to the design and function of our satellites and our products and services; • our ability to continue funding and maintaining our research and development activities; • our ability to successfully acquire or integrate potential technologies or businesses; • successful completion of demonstration missions; and • the impact of macroeconomic factors, including those related to national and global health concerns, on us, our customers and suppliers, and the global economy. If any of the above events occur, they could have a material adverse effect on our ability to continue to develop, integrate and operate our satellites and related infrastructure, products and services, and could materially adversely affect our reputation, business, financial condition and results of operations. We capture, process, store and use...... on our reputation and business. We may experience a number of issues, such as delayed launches, launch failures, failure of our satellites to reach their planned orbital locations, significant increases in the cost of satellite launches, and insufficient capacity available from satellite launch providers. Any such issue could result in the loss of our satellites or cause significant delays in their deployment, which could harm our business, prospects, financial condition and results of operations. Delays in launching satellites are common and can result from satellite manufacturing delays, unavailability of reliable launch opportunities with suppliers, launch supplier schedule delays, delays in obtaining required regulatory approvals and launch failures. If satellite manufacturing schedules are not met, a launch opportunity may not be available at the time the satellites are ready to be launched. We also share launches with other satellite manufacturers who may cause launch delays that are outside of our control. In addition, launch vehicles or satellite deployment mechanisms may fail, which could result in the destruction of any satellites we have in such launch vehicle or an inability for the satellites to perform their intended mission. Launch failures also result in significant delays in the deployment of satellites because of the need to manufacture replacement satellites, which typically takes up to six months or longer, and to obtain another launch opportunity, and may impact the timing of future launches. Further, the cost of satellite launches, launch insurance rates and launch- related services may significantly increase in the future, which could make it much more costly, potentially prohibitively more costly, for us to launch and deploy our satellites. Any launch failure, underperformance, delay, or increase in the cost of satellite launches or related services, could have a material adverse effect on our results of operations, business prospects and financial condition. If our satellites fail to operate as intended, are destroyed or otherwise become inoperable, our ability to collect imagery and market our products and services successfully could be materially and adversely affected and customers could be encouraged to seek alternative solutions even if less adequate. Our satellites employ advanced technologies and sensors that are exposed to severe environmental stresses during launch and in space that could affect our satellites' performance. Hardware component problems in space could lead to deterioration in performance or loss of functionality of a satellite, with attendant costs and potential revenue losses if they impact our Earth imaging capabilities. In addition, human operators may execute improper implementation commands that may negatively impact a satellite' s performance. Exposure of our satellites to an unanticipated catastrophic event such as a failed launch, a meteor shower, geomagnetic solar storms, unpredictable solar weather or atmospheric density, a collision with space debris, intentional or unintentional kinetic, radiation or blinding interference, other directed energy or similar attacks, could reduce the performance of, or completely destroy, the affected satellites. We cannot assure you that our satellites will continue to operate successfully in space throughout their expected operational lives. Even if a satellite is operated properly, technical flaws in that satellite' s sensors or other technical deficiencies or anomalies could significantly hinder its performance, which could materially affect our ability to collect imagery and market our products and services successfully. While some anomalies are covered by insurance policies, others are not or may not be covered, or may be subject to large deductibles. Further, the actual orbital maneuver lives of our satellites may be shorter than we anticipate, and we may be required to reduce available capacity on our satellites prior to the end of their orbital maneuver lives. We may suffer a partial or total loss of a deployed satellite or experience other problems with our satellites that may reduce their performance or reduce the useful life of our satellites to shorter than expected. During any period of time in which a satellite is not fully operational, we may lose most or all of the revenue that otherwise would have been derived from that satellite. In addition, we may not have on hand, or be able to obtain in a timely manner, the necessary funds to cover the cost of any necessary satellite replacement. Further, it can take up to six months or longer to manufacture new satellites and significant additional time to secure and launch such replacement satellites. As a result, if our satellites fail to operate as intended, are destroyed or otherwise become inoperable, it could take a significant amount of time to get the replacement satellites in orbit. During this period of time, our operations could be materially impaired with little we could do to alleviate the issue. Our inability to repair or replace a defective satellite or correct any other technical problem in a timely manner could result in a significant loss of revenue and harm our business. We may experience a failure of ground operations infrastructure, interference with our satellite signals or geomagnetic solar storms that impair the performance of our satellites, which could harm our business, prospects, financial condition and results of operations. We operate an extensive ground infrastructure, including over a dozen ground stations maintained by third parties. These ground stations are used for controlling our satellites and downloading imagery to eventually be provided to our customers. We may experience a partial or total loss of one or more of these facilities due to natural disasters (tornado, earthquake flood, hurricane or other natural events), fire, acts of war or terrorism or other catastrophic events. A failure at any of these facilities could cause a significant loss of service for our customers. Additionally, we may experience a failure in the necessary equipment at our satellite control center, at ~~the~~ **any relevant** back- up facility, or in the communication links between these facilities and remote teleport facilities. A failure or operator error affecting tracking, telemetry and control operations might lead to a breakdown in the ability to communicate with one or more satellites or cause the transmission of incorrect instructions to the affected satellites, which could lead to a temporary or permanent degradation in satellite performance or to the loss of one or more satellites. Intentional or non- intentional electromagnetic or radio frequency interference, including by nation- state actors or their agents, could result in a failure of our ability to deliver satellite services to our customers. A failure at any of our facilities or in the communications links between our facilities or interference with our satellite signal could cause our revenues to decline materially and could adversely affect our ability to market our services and harm our business, prospects, financial condition and results of operations. ~~Our~~ **If we are unable to develop and release platform and service enhancements and new products and services to respond to rapid technological change, or to develop new designs and technologies for our** satellites ~~may not~~ **, in a timely and cost- effective manner, our business, financial condition and results of operations could** be **harmed** able to capture Earth images, either...... with such customers and our general reputation . The market for our platform is characterized by rapid technological change, frequent new product and service introductions and enhancements, changes in satellite design and technologies, changing customer demands, and evolving industry standards. The introduction of products and services embodying new technologies can quickly make existing products and services obsolete and unmarketable. **If the market does not perceive our service offerings to be of high quality, if we fail to introduce new and improved products and services, or if we introduce new products or services that are not favorably received by the market, we may not be able to attract or retain customers. If we are unable to attract new customers in numbers sufficient to grow our business, or if we suffer attrition among customers, our revenue may decrease, and our operating results will be adversely affected..** Designing and building satellites and developing analytics products and services, as well as deploying software updates, are inherently complex and technologically demanding endeavors. Due to this complexity, it can take a long time and require significant research and development expenditures to develop and test new or enhanced satellites and software updates, as well as data analytic products and services. In addition, the complexity of developing and deploying new satellites and data analytic products and services makes it difficult for us to predict how long it may take for such updates to our platform to be ready and available to be sold to customers. As a result, the amount of time it takes to develop such updates could be substantially longer than we initially anticipated. The success of any enhancements or improvements to our platform or any new products and services depends on several factors, including timely completion, successful manufacturing and deployment of the satellites needed to capture the relevant data, competitive pricing, adequate quality testing, integration with existing technologies and our platform, and overall market acceptance. We cannot be sure that we will succeed in developing, marketing, and delivering on a timely and cost- effective basis enhancements or improvements to our platform or any new products and services that respond to technological change or new customer requirements or demands, nor can we be sure that any enhancements or improvements to our platform will achieve market acceptance. Any new satellites and data analytic products and services that we develop may not be introduced in a timely or cost- effective manner, may contain errors or defects, or such data or data analytic products may not achieve the broad market acceptance necessary to generate sufficient revenue. The introduction of new data analytic products and enhancements, as well as the development and deployment of new satellites, require a substantial outlay of capital and could also increase costs associated with customer support and customer success as demand for these services increase. This increase in cost could negatively impact our profit margins, including our gross margin. Moreover, even if we introduce new products and services, we may experience a decline in revenue, gross profit and gross margin of our existing products and services that is not offset by revenue from the new products or services. Further, we may make changes to our platform that customers do not find useful and we may also discontinue certain features or increase the price or price structure for our platform. In addition, we may lose existing customers who choose a competitor' s products and services rather than migrate to our new products and services. This could result in a temporary or permanent revenue shortfall and adversely affect our business **, financial condition and results of operations. Our business depends, in part, on sales to large enterprises and U. S. and foreign governmental entities, which are subject to a number of challenges and risks that may make our sales cycle, forecasting processes, and deployment processes more difficult to predict, require greater time and expense or negatively impact our business** . Sales to large enterprises and U. S. and foreign governmental entities involve risks that may lengthen our sales cycle and make forecasting and deployment processes more difficult to predict. In addition, as a result of **macroeconomic and geopolitical conditions** ~~the COVID- 19 pandemic~~, political and economic instability, global logistic challenges and ~~rising~~ **high** inflation, many large enterprises and U. S. and foreign governments have reduced or delayed technology or other discretionary spending, which, in addition to resulting in longer sales cycles, may materially and negatively impact our operating results, financial condition and prospects. As we seek to increase our sales to large enterprise customers and U. S. and foreign governments, we also face more complex sales procurement requirements, regulations, substantial upfront sales costs, and less predictability in completing some of our sales than we do with smaller customers. With larger organizations, the decision to subscribe to our platform frequently requires the approvals of multiple management personnel and more technical personnel than would be typical of a smaller organization and, accordingly, sales to larger organizations may require us to invest more time educating and preparing offer for these potential customers. With U. S. and foreign governments, the decision to subscribe to our platform often requires approvals from multiple governmental agencies as well as compliance with stringent rules and regulations, which require us to employ regulatory and procurement experts and engage outside experts to help facilitate applicable governmental approvals **and to comply with applicable rules and regulations** . In addition, large enterprises, as well as U. S. and foreign governments, often require extensive configuration, integration services, and pricing negotiations, which increase our upfront investment in the sales effort with no guarantee that these customers will deploy our platform widely enough across their organization to justify our substantial upfront investment. Purchases by large enterprises, as well as U. S. and foreign governments, are also frequently subject to budget constraints and unplanned administrative, processing, and other delays, which means we may not be able to come to agreement on the terms of the sale to them. Moreover, large enterprises may be directly impacted by various macroeconomic conditions such as ~~rising~~ **high** inflation, interest rate ~~increases~~ **fluctuations** and financial market volatility, which may result in a decrease of spending by these large enterprises, including a decrease in spending on our products and services, and consequently reduce our revenue and impact our financial condition ~~. Changes in government policies regarding use of commercial data or satellite operators, or material delay or cancellation of certain government programs, could also reduce our revenue and adversely impact our business. Further, our results of operations could be adversely affected by government spending caps or changes in government budgetary priorities, novation procedures or other steps required of government contractors, as well as by delays in the government budget process, program starts, or the award of contracts or amendment of orders under existing contract vehicles, including as a result of changing U. S. administration. Future spending and program authorizations may not increase or may decrease or shift to programs in areas in which we do not provide services or are less likely to be awarded contracts. Such changes in spending authorizations and budgetary priorities may occur as a result of shifts in spending priorities as a result of competing demands for federal funds or other factors outside of our control~~ . In addition, our ability to successfully sell our platform to large enterprises and U. S. and foreign governments is dependent on us attracting and retaining sales personnel with experience in selling to such large organizations. The opportunities to sell to large enterprises and U. S. and foreign governments are often awarded through competitive bidding processes. ~~Additionally, in the U. S., budgetary pressures and developments in the procurement process have caused many government customers to increasingly purchase goods and services through Indefinite Delivery, Indefinite Quantity (IDIQ) contracts, General Services Administration (GSA) schedule contracts, contracts with priced but unexercised options, or other government- wide acquisition contracts. These contracts, some of which are awarded to multiple contractors, have increased competition and pricing pressure, requiring that we make sustained post- award efforts to compete for non- guaranteed revenue under each such contract.~~ If we are unable to increase sales of our platform to large enterprise customers and U. S. and foreign governments while mitigating the risks associated with serving such customers, our business, financial position, and operating results may be adversely impacted. Furthermore, if we fail to realize an expected sale from a large customer in a particular quarter or at all, our business, operating results, and financial condition could be adversely affected for a particular period or in future periods. ~~Disruptions in U. S.~~ **A meaningful portion of our business depends on sales to** ~~government~~ **governmental** ~~operations~~ **entities** and ~~funding~~ **is subject to the policies, priorities and regulations of such governmental entities, and changes to which** could ~~have a material adverse effect on our revenues, earnings and cash flows and otherwise~~ adversely affect our **business, results of operations,** financial condition **, and business prospects** . ~~A~~ **An increasing and meaningful** portion of our revenue is generated from agreements with the U. S. **and other** government **customers. These contracts subject our business to the statutes and regulations applicable to companies doing business with the government, including the Federal Acquisition Regulation (“ FAR ”) and agency supplements. The FAR governs all aspects of government contracting, including contractor qualifications and acquisition procedures, and also contain provisions that give the government many rights and remedies which are unfavorable to contractors and not typically found in commercial contracts. These rights and remedies allow government customers, among other things, to: • unilaterally terminate, and often to unilaterally modify (including reduction of orders), contracts for its convenience, and in that event, we may fail to realize the full value of such contracts; • terminate for default, which may make us liable for any extra costs incurred by the government in procuring undelivered items from another source; • for contracts subject to the Truthful Cost or Pricing Data Act, reduce the contract price or cost where it was increased because a contractor or subcontractor furnished cost or pricing data during negotiations that was not current, accurate, and complete; • cancel multi- year contracts and related orders or decline to exercise options on multi- year contracts; • claim rights in solutions, systems, or technology produced by us, appropriate such work- product for their continued use without continuing to contract for our services, and disclose such work- product to third parties, including other government agencies and our competitors, which could harm our competitive position; • prohibit future procurement awards with a particular agency due to a finding of an organizational conflict of interest; • suspend our performance pending the outcome of a bid protest filed by a competitor and may also require us to resubmit offers for the contract or in the termination, reduction, or modification of the awarded contract; • suspend or debar us from receiving future government contracts; and • control or prohibit the export of our products, intellectual property or services. In addition, government contracts normally contain requirements that may increase our costs of doing business and expose us to liability for failure to comply with these terms and conditions. These requirements include: • unique disclosure and accounting requirements, such as Cost Accounting Standards; • government audits and investigations that may result in liability or price adjustments, recoupment of government funds, civil and criminal penalties, or administrative sanctions**

such as suspension or debarment from doing business with the government; • public disclosures of certain contract and company information; • socioeconomic compliance requirements, including labor requirements, non- discrimination and affirmative action programs and environmental compliance requirements; • additional cybersecurity requirements; and • requirements to procure certain materials, components and parts from specific countries or supply sources, including compliance with the Buy American Act and Trade Agreements Act. Even where we are successful in obtaining a government contract, we may encounter bid protests from unsuccessful bidders. Bid protests could result, among other things, in significant expenses to us, contract modifications, or even loss of the contract award. Even where a bid protest does not result in the loss of a contract award, the resolution can extend the time until contract activity can begin and, as a result, delay the recognition of revenue. As a prime contractor to the U. S. government, from time to time we rely upon subcontractors to perform work under government contracts. We are responsible for our subcontractor' s work, even though in some cases we have limited involvement in that work. If one or more of our subcontractors fails to satisfactorily perform the agreed- upon services on a timely basis or violates U. S. government contracting policies, laws or regulations, our ability to meet contract requirements may be compromised. In extreme cases, performance or other deficiencies on the part of our subcontractors could result in a customer terminating our contract. New regulations or procurement requirements or changes to current requirements could increase our costs and risk of non- compliance. In addition, if we fail to comply with these laws, regulations and contract requirements, our contracts may be subject to termination, and we may be subject to financial and / or other liability under our contracts, the Federal Civil False Claims Act (including treble damages and other penalties), or criminal law. In particular, the Federal Civil False Claims Act incentivizes private individuals, including present and former employees, to notify the U. S. government of potential violations by contractors. Any resulting penalties, fines, suspension, or damages could adversely affect our operations, financial results and business prospects. Our role as a contractor to agencies and departments of the U. S. government results in our being routinely subject to investigations, audits and reviews relating to our information provided in our government contract bids and proposals and contractor registrations, as well as compliance with our government contracts and related laws and regulations, which may be conducted without our knowledge. Adverse findings in these investigations, audits and reviews can lead to criminal, civil or administrative proceedings, and we could face civil and criminal penalties and administrative sanctions, including termination of contracts, forfeiture of profits, suspension of payments, fines and suspension or debarment from doing business with U. S. government agencies. In addition, we could suffer serious harm to our reputation and competitive position if allegations of impropriety were made against us, whether or not true. Responding to any investigation, audit, review or allegation could result in a materially significant diversion of management' s attention and resources and significant defense costs and other professional fees. If our reputation or relationship with U. S. government agencies were impaired, or if the U. S. government otherwise ceased or significantly decreased the amount of business it does with us, it would adversely affect our operations, financial results and business prospects. Disruptions in U. S. government operations and funding could have a material adverse effect on our revenues, earnings and cash flows and otherwise adversely affect our financial condition. A meaningful portion of our revenue is generated from U. S. and other government customers . Any disruptions in federal government operations could have a material adverse effect on ~~our revenues and~~ business **, financial conditions, and results of** operations. Budget uncertainty **, shifting funding priorities** , the potential for U. S. government shutdowns **or the need to operate under continuing resolutions** , and / or the failure of the U. S. government to ~~enact annual appropriations~~ **approve budgets could result in contract terminations** , ~~among~~ **delays in contract awards, reduction in contract scope,** ~~other~~ -- **the failure to exercise contract** ~~U. S. government operations~~ --- **options** ~~pertaining to our~~ **, the cancellation of planned procurements and fewer new** business **opportunities** , **all of which** could have a material adverse effect on ~~our revenues, earnings, and cash flows. Additionally, disruptions in federal government operations or shifting funding priorities may negatively impact regulatory approvals and guidance that are important to our operations, which may ultimately negatively affect~~ our business, financial conditions, and results of operations. The competitive position of our products depends in part on their ability to operate with third- party products and services, and if we are not successful in maintaining and expanding the compatibility of our products with such third- party products and services, our business, financial position, and operating condition and results of operations could be harmed. The competitive position of our platform depends in part on our ability to operate with products and services of third parties. As such, we must continuously modify and enhance our platform to adapt to changes in hardware, software, networking, and database technologies. In the future, one or more technology companies may choose not to support the operation of their hardware, software, or infrastructure, or our platform may not support the capabilities needed to operate with such hardware, software, or infrastructure. In addition, to the extent that a third party were to develop software or services that compete with ours, that provider may choose not to support our platform. We intend to facilitate the compatibility of our platform with various third- party hardware, software, and infrastructure by maintaining and expanding our business and technical relationships. If we are not successful in achieving this goal, our business, financial condition, and operating results could be adversely impacted. The competitive position of our products also depends on the availability of third party data sets and imagery, as well as the ability to use our products with third party data sets and imagery, which allows customers to integrate multiple data sets and conduct valuable analyses. As such, we must continuously design software to ensure our products' compatibility with third party imagery. If we fail to anticipate our customers' integration needs, our business, financial condition, and operating results could be adversely impacted. Additionally, if third party data sets which we do not control, and some of which are publicly sourced, become unavailable or unreliable for any reason, to us or our customers who integrate such data into our platform, it may negatively impact our ability to develop or deliver products that use such data and customer satisfaction with our products and our business, financial condition, and operating results could be adversely impacted. Our revenue, results of operations and reputation may be negatively impacted if our products fail to meet contractual requirements or our products contain defects or fail to operate in the expected manner. We sell proprietary data that is generated through our technologically advanced fleet of satellites and further analyzed with our proprietary platform analytics. Sophisticated software, including software developed by us, may contain defects that can unexpectedly interfere with the software' s intended operation. Defects may also occur in components and products that we manufacture or purchase from third parties. Most of the satellites and systems we have developed must function under demanding and unpredictable operating conditions and in harsh and potentially destructive environments. In addition, we contract with third- parties, which we do not control, to provide services in connection with the launch into orbit of our satellites, adding further risks to our ability to perform under contracts with our customers that rely on our satellites to gather data. We employ sophisticated design and testing processes and practices, which include a range of stringent factory and on- site acceptance tests with criteria and requirements that are jointly developed with customers. Our systems may not be successfully implemented or operate or give the desired output, or we may not be able to detect and fix all defects in the satellites, hardware and software we utilize for the data we sell or resolve any delays or availability issues in the launch services we procure. Failure to do so could result in increased costs, lost revenue and damage to our reputation and may adversely affect our ability to win new contract awards. Due to environmental and other factors, including those described elsewhere in this section, we may be unable to deliver imagery for the locations, responsiveness and quality requested by customers and therefore fail to meet contractual requirements. Failure to do so may require us to cancel the contracts and result in lost revenue **, which could adversely affect our business, financial condition and results of operations** . We are partially dependent on resellers of our imagery **and partnerships** for a portion of our revenue. If these resellers **or partners** fail to market or sell our products and services successfully, our business would be harmed. We partially rely on resellers and partners to market and sell our products and services. Our resellers and partners may not have the skill or experience to develop regional commercial markets for our products and services, or may have competing interests that negatively affect their sales of our products and services. If we fail to enter into reseller agreements on a timely basis or if our resellers and partners fail to market and sell our imagery products and services successfully, these failures could negatively impact our business, financial condition and results of operations. Downturns or volatility in general economic conditions ~~, including as a result of any national or global health concerns,~~ could have a material adverse effect on our business, financial condition, results of operations and liquidity. Our revenue, gross margin, and ability to achieve and maintain profitability depend significantly on general economic conditions. Weaknesses in the global economy and financial markets, including current global economic conditions and consumer trends ~~resulting from the lingering impacts of the COVID- 19 pandemic~~ , have in some cases led to, and any adverse changes in general domestic and global economic conditions that may occur in the future, including any recession, economic slowdown or disruption of credit markets, may also lead to, lower demand for our platform and data offerings. Additionally, the impact of macroeconomic conditions, including adverse global and domestic economic conditions resulting from national or global health concerns or other trends, are highly uncertain and cannot be predicted. Specifically, additional factors that could have an impact on the demand for our platform and data offerings include worldwide or regional recession, increased unemployment, fluctuations in exchange rates, inflation, failures of banks and financial institutions or other liquidity concerns at such financial institutions, changes in taxation, energy prices, supply chain disruptions, ~~increasing~~ **high** interest rates, and other similar macroeconomic factors. Additionally, the demand for our platform and data offerings may be affected due to financial market volatility, negative financial news, energy shortages or cost increases, labor costs, and other economic factors. Such a shift would materially adversely affect our business, results of operations, and financial condition. In addition, any disruption in the credit markets could impede our access to capital. If we have limited access to additional financing sources, we may be required to defer capital expenditures or seek other sources of liquidity, which may not be available to us on acceptable terms or at all. All of these factors related to global economic conditions, which are beyond our control, could adversely impact our business, financial condition, results of operations and liquidity ~~. For a more detailed discussion of the COVID- 19 pandemic and its recent and potential impact on our business, financial condition, results of operations and liquidity, see " — The effects of the ongoing COVID- 19 pandemic have materially affected how we and our customers, vendors, and partners are operating our businesses, and the duration and extent to which this will negatively impact our future business and operations, results of operations, financial condition, and cash flows remain uncertain. " Our business, financial condition, results of operations, and prospects may be harmed if we are unable to sell multiple data solutions to our existing and new customers. A significant component of our growth strategy is to increase the number of our services and data solutions, including Planet Monitoring, Planet Tasking, Planet Archive, Planet application programming interfaces (" APIs "), Planet Basemaps, Planet Fusion, Planet Analytic Feeds and Planetary Variables, that we sell to existing and new customers, however, we may not be successful in doing so if our customers find our additional solutions to be unnecessary or unattractive. We have invested, and intend to continue to invest, significant resources in improving existing solutions as well as developing and acquiring additional solutions, which resources may not be recovered if we are unable to successfully cross- sell these solutions to customers using one or a couple of our existing solutions. Any failure to sell additional solutions to current and future customers could harm our business, financial condition, results of operations, and prospects~~ . We depend on a limited number of suppliers for critical supplies and services, for research, development, manufacturing and launch of our satellites, which could in turn harm our business, prospects, financial condition and results of operations. The loss of any one or more of these suppliers or their failure to supply us with the necessary supplies or services on a timely basis could cause delays in our research, development or satellite manufacturing and adversely affect our business. There are a limited number of suppliers that are able to design and build the components we need to manufacture our satellites. We also utilize a number of key service providers for research and development purposes. There are also a limited number of suppliers able to launch our satellites, including NewSpace India Limited (Indian Space Research Organization), ArianeSpace SA, ~~Astra Space Inc.,~~ Rocket Lab USA Inc., Firefly Aerospace Inc., ISAR Aerospace Technologies Inc., and Space Exploration Technologies Corp. Should any of our suppliers or service providers' businesses fail, it would reduce competition and could increase the cost of manufacturing and deploying our satellites, conducting research and development and launch services. Adverse events with respect to any of our component suppliers, service providers or launch providers could also result in the delay of the design, construction or launch of our satellites. General economic conditions may also affect the ability of our suppliers, service providers and launch providers to provide services on commercially reasonable terms or to fulfill their obligations in terms of manufacturing schedules, launch dates, pricing, or other items. Even where alternate suppliers for such services are available, we may have difficulty identifying them in a timely manner, we may incur significant additional expense in changing suppliers or service providers, and this could result in difficulties or delays in the design, construction or launch of our satellites. Any delays in the design, construction or launch of our satellites could have a material adverse effect on our business, financial condition and results of operations. Additionally, there are increasing expectations in various jurisdictions that companies monitor the environmental and social performance of their suppliers, including compliance with a variety of labor practices, as well as consider a wider range of potential environmental and social matters, including the end of life considerations for products. Compliance can be costly, require us to establish or augment programs to diligence or monitor our suppliers, or, in the case of legislation such as the Uyghur Forced Labor Prevention Act, to design supply chains to avoid certain regions altogether. Failure to comply with such regulations can result in fines, reputational damage, or import ineligibility for our products or product components, or otherwise adversely impact our business. We may be unable to establish supply relationships for necessary components and may be required to develop alternative relationships with different component suppliers, which could delay the introduction of our products, increase the costs for components more than anticipated, and negatively impact our business. We purchase components for the manufacturing of our satellites from third party suppliers and depend on those suppliers to deliver to the contracted specifications in order for us to maintain and grow our fleet of satellites and offerings. We may experience difficulties if these suppliers do not meet their obligations to deliver and support this equipment or if they are unable to supply the required components for new satellite designs, on time, at certain prices, of certain quality, or at all. If such suppliers are unable to supply the required components, we will need to engage in new supply relationships. Given the technical and sophisticated nature of the components we utilize, there is a limited number of suppliers we could use. Further, making such a change in suppliers could take time and could result in us having increased costs or force us to make design changes that impact other components or capabilities of the satellites. As a result of the foregoing, any change in supply relationships could have a material adverse effect on our business, financial condition and results of operations. ~~In March 2020, the World Health Organization declared COVID- 19 a global pandemic. This pandemic has adversely affected workforces, organizations, governments, customers, economies, and financial markets globally, leading to an economic downturn and increased market volatility. The ongoing COVID- 19 pandemic has also disrupted the normal operations of many businesses, including ours and those of our customers, vendors, and partners. For example, in response to the initial outbreak of COVID- 19, we took several precautionary steps early to safeguard our business and our people, including implementing travel bans and restrictions, temporarily closing offices and transitioning to a primarily remote working environment, and canceling participation in various industry events. The ongoing COVID- 19 pandemic, as well as intensified measures undertaken from time to time in various countries and territories to contain the spread of COVID- 19, including variants thereof, could decrease the spending of our existing and potential new customers, adversely affect demand for our products, cause one or more of our customers, vendors, and partners to file for bankruptcy protection or go out of business, cause one or more of our customers to fail to renew, terminate, or renegotiate their contracts with us, affect the ability of our sales team to travel to potential customers, impact expected spending from existing and potential new customers, negatively impact collections of accounts receivable, and negatively impact the financial markets and therefore our ability to raise additional capital for our business, all of which could adversely affect our business, results of operations, and financial condition. Further, the sales cycle for a new customer of our technology and services has lengthened since the beginning of the pandemic and could lengthen further, resulting in a potentially longer delay between increasing operating expenses and the generation of corresponding revenue, if any. Any of the negative impacts of the ongoing COVID- 19 pandemic, including those described above, alone or in combination with others, may have a material adverse effect on our business and operations, results of operations, financial condition, and cash flows. Any of these negative impacts, alone or in combination with others, also could exacerbate many of the other risk factors discussed in this section. The full extent to which the COVID- 19 pandemic will negatively affect our business and operations, results of operations, financial condition, and cash flows will depend on future developments that are highly uncertain and cannot be predicted, including the scope, severity, and duration of the pandemic, the spread of more viral or deadly variants of the virus, and actions taken by governmental authorities and other third parties in response to the pandemic.~~ We have limited experience with respect to determining the optimal prices and pricing structures for our products and services, which may impact our financial results. We expect that we may need to change our pricing model from time to time, including as a result of competition, global economic conditions, reductions in our customers' spending levels generally, changes in product mix, pricing studies or changes in how data analytics are employed by organizations. Similarly, as we introduce new products and services, or as a result of the evolution of our existing products and services, we may have difficulty determining the appropriate price structure for our products and services. In addition, as new and existing competitors introduce new products or services that compete with ours, or revise their pricing structures, we may be unable to attract new customers at the same price or based on the same pricing model as we have used historically. Moreover, as we continue to target selling our products and services to larger organizations, these larger organizations may demand substantial price concessions. As a result, we may be required from time to time to revise our pricing structure or reduce our prices, which could adversely affect our business, operating results, and financial condition. For example, we generally establish fixed price subscription contracts for our imaging services, the revenue for which is recognized on a straight- line basis over the term of the contract, based on usage by customer over time, or to a lesser degree, up front based on transfer of access to the imagery to the customer. If we fail to accurately forecast the cost of such contracts, especially for those contracts with unlimited downloads, if we fail to complete our contractual obligations in a manner consistent with the terms of the contract or if we fix the price for some projects too low for the services we ultimately provide, we could adversely affect our overall profitability and / or revenue opportunity, which could have a material adverse effect on our business, financial condition, **and results of operations. The loss of one or more of our key personnel, or our failure to attract, hire, retain and train other highly qualified personnel in the future, could harm our business, financial condition** and results of operations. We currently depend on the continued services and performance of our key personnel and management team. In addition, much of our key technology and systems are custom- made for our business by our personnel. The loss of key personnel, including key members of management as well as our engineering, marketing, sales, and product development personnel, could disrupt our operations and have an adverse effect on our ability to grow our business. In addition, the maintenance and development of our platform requires individuals with significant experience in aerospace engineering, mechanical engineering and software engineering. Further, our ability to successfully execute strategic initiatives, such as expanding our salesforce, will be dependent on our ability to hire and retain a sufficient number of individuals with the appropriate capabilities and level of experience. If we do not succeed in attracting, retaining and motivating highly qualified personnel, our business may be seriously harmed. Further, we also face significant competition for employees, particularly in the San Francisco Bay Area where our headquarters are located, and as a result, skilled employees in this competitive geographic location can often command higher compensation and may be difficult to hire. Further, we have in the past, and may in future, lose a number of employees as a result of one or more employees leaving and encouraging others to join them. If this were to occur again, it could seriously harm our business. As we become a larger company, we may find our recruiting efforts more challenging. The incentives to attract, retain and motivate employees provided by our equity compensation or by future arrangements, such as through cash bonuses, may not be as effective as in the past. If we do not succeed in attracting excellent personnel or retaining or motivating existing personnel, we may be unable to grow effectively and our business, financial condition and results of operations could be harmed. Further, given our reliance on stock- based compensation, any volatility in stock price may impact our ability to retain and attract top talent over time given the competition for strong talent within technology organizations, or could result in additional compensation related expenses and greater dilution to our current stockholders. We believe our long- term value as a company **benefits from continued** ~~will be greater if we focus on~~ growth, which may **, at times,** negatively impact our profitability. We have experienced rapid growth and demand for our services since inception as a result of our focus on growth. The growth and expansion of our business and product offerings places a continuous and significant strain on our management, operational and financial resources. We are required to manage multiple relations with various large customers, suppliers, regulatory authorities and other third parties. In the event of further growth of our operations or in the number of our third- party relationships, our computer systems, procedures or internal controls may not be adequate to support our operations and our management may not be able to manage any such growth effectively. To effectively manage our growth, we must continue to implement and improve our operational, financial and management information systems and to expand, train and manage our employee base. Failure to effectively develop and expand our sales and marketing capabilities could harm our ability to increase our customer base and achieve broader market acceptance of our products and platform. We must expand our sales and marketing organization to increase our sales to new and existing customers. We plan to continue expanding our direct sales force, both domestically and internationally, particularly our direct enterprise sales organization focused on sales to the world' s largest organizations. It may require significant time and resources to effectively onboard new sales and marketing personnel, and an increasingly remote workforce could result in less effective, more operationally complicated, or lengthier onboarding processes. We also plan to dedicate significant resources to sales and marketing programs that are focused on these large organizations. Once a new customer begins using our platform, our sales team will need to continue to focus on expanding consumption with that customer. All of these efforts will require us to invest significant financial and other resources, including in industries and sales channels in which we have limited experience to date. Our business and results of operations will be harmed if our sales and marketing efforts generate increases in revenue that are smaller than anticipated. We may not achieve anticipated revenue growth from expanding our sales force if we are unable to hire, develop, integrate, and retain talented and effective sales personnel, if our new and existing sales personnel are unable to achieve desired productivity levels in a reasonable period of time, or if our sales and marketing programs are not effective. We have substantial customer concentration, with a limited number of customers accounting for a substantial portion of our revenues and accounts receivable. Significant portions of our revenue and accounts receivable are concentrated with a limited number of customers. For the fiscal year ended January 31, ~~2023~~ **2024** , one customer accounted for ~~15~~ **21** % of revenue. As of January 31, ~~2022~~ **2024** , ~~four~~ **no** ~~customers~~ - **customer** accounted for ~~23 %, 14 %, 12 % and~~ 10 % **or more** of accounts receivable ~~, respectively~~ . Further, accounts receivable are typically unsecured and are thus subject to the increased risk of us being unable to collect on overdue amounts. While we intend to increase the number of customers using our platform, we believe it is possible that our revenue and our operating results in the near term will continue to depend on sales to a small number of customers. As a result of this customer concentration, our revenue could fluctuate materially and could be materially and disproportionately impacted by decisions of these customers or any other significant customer to cancel their agreements with us or otherwise no longer use our services. In addition, if we are unable to diversify our customer base, we will continue to be susceptible to risks associated with customer concentration . Our business is capital intensive and...... stock and our stockholders may experience dilution . We have experienced, and expect to continue to experience, seasonality in our business and fluctuations in our operating results due to usage- based contracts. We have experienced, and expect to continue to experience, seasonality in our business and fluctuations in our operating results due to usage- based contracts. For example, we typically have customers who increase their usage of our data services when they need more frequent data monitoring over broader areas during peak agricultural seasons, during natural disaster events, or when commodity prices are at certain levels. These customers may expand their usage and then subsequently scale back. We believe that the seasonal trends that we have experienced in the past may occur in the future. To the extent that we experience seasonality, it may impact our operating results and financial metrics, as well as our ability to forecast future operating results and financial metrics. Additionally, when we introduce new products to the market, we may not have sufficient experience in selling certain products to determine if demand for these products is or will be subject to material seasonality. Technological developments or other changes in our industry could render our satellites, or any of their components, less competitive or obsolete, which may seriously harm our business. Our industry is characterized by rapidly evolving technology and evolving customer demands. These technological developments require us to integrate new technology into our satellites. Our competitors may develop or acquire alternative and competing technologies, which could allow them to create new and disruptive imaging satellites or other associated technology. The risk from the introduction of superior competing satellite technologies is particularly exacerbated in our industry as it can take months to years to deploy any new satellites. As a result, if any technological change or change in customer demands renders our satellites or products obsolete or insufficient, even if we are able to develop and deploy new technologies to compete and meet such demands, it would take substantial time until such satellites are operational. As a result of the foregoing, we may need to invest significant resources in research and development to maintain our market position, keep pace with technological changes and customer demands and compete effectively. Our failure to improve our satellites in a timely manner may seriously harm our business. In addition, if the components we use to manufacture our satellites were to become obsolete due to technological change or other factors, it could lead to inventory obsolescence, which may lead to inventory impairment charges. Further, it takes significant time to manufacture new components and if any of our inventory were to become obsolete, it would take a while before we could build new satellites. This delay in building new satellites could seriously harm our business. We may face exposure to foreign currency exchange...... of our revenues being lower. We rely upon third- party providers of cloud- based infrastructure to host our products. Any disruption in the operations of these third- party providers, limitations on capacity or interference with our use could adversely affect our business, financial condition and results of operations. We outsource substantially all of the infrastructure relating to our cloud- accessible products to third- party hosting services. Our cloud- based products depend on protecting the virtual cloud infrastructure hosted by third- party hosting services by maintaining its configuration, architecture, features and interconnection specifications, as well as the information stored in these virtual data centers, which is transmitted by third- party internet service providers. Any limitation on the capacity of our third- party hosting services could impede our ability to onboard new customers or expand the usage of our existing customers, which could adversely affect our business, financial condition and results of operations. In addition, any incident affecting our third- party hosting services' infrastructure may be caused by human error, intentional bad acts, earthquakes, hurricanes, floods, fires, war, terrorist attacks, power losses, hardware failures, systems failures, telecommunications failures and similar events, including events related to climate change. For more information, see " — We are subject to a series of risks related to climate change. " A prolonged service disruption affecting our cloud- based solution for any of the foregoing reasons would negatively impact our ability to serve our customers and could damage our reputation with current and potential customers, expose us to liability, cause us to lose customers or otherwise harm our business. We may also incur significant costs for using alternative equipment or taking other actions in preparation for, or in reaction to, events that damage the third- party hosting services we use. In the event that our service agreements with our third- party hosting services are terminated, or there is a lapse of service, elimination of services or features that we utilize, interruption of internet service provider connectivity or damage to such facilities, we could experience interruptions in access to our platform as well as significant delays and additional expense in arranging or creating new facilities and services and / or re- architecting our cloud solution for deployment on a different cloud infrastructure service provider, which could adversely affect our business, financial condition and results of operations. Our business depends on a strong brand. If we are not able to maintain and enhance our brand, our ability to retain or expand our base of customers will be impaired and our business and operating results will be harmed. We believe that the brand identity that we have developed has significantly contributed to the success of our business. We also believe that maintaining and enhancing the " Planet " brand is critical to expanding our base of customers and current and future partners. Maintaining and enhancing our brand may require us to make substantial investments and these investments may not be successful. If we fail to promote and maintain the " Planet " brand, or if we incur excessive expenses in this effort, our business, operating results and financial condition will be materially and adversely affected. We anticipate that, as our market becomes increasingly competitive, maintaining and enhancing our brand may become increasingly difficult and expensive. Maintaining and enhancing our brand will depend largely on our continued ability to provide high quality products and services, which we may not do successfully. In addition, we receive a high degree of media coverage, including social media coverage, around the world. If such media coverage presents, or relies on, inaccurate, misleading, incomplete, or otherwise damaging information regarding Planet, such coverage could damage our reputation in the industry and with current and potential customers, employees, and investors, and our business, financial condition, results of operations, and growth prospects could be adversely affected. ~~be~~ able to capture Earth images,either with sufficient clarity or detail,or at all,due to the occurrence of a variety of factors including cloud cover,smog,adverse weather conditions including hurricanes or tornadoes,dust storms,fog,fires or volcano eruptions,or other factors that are outside our control.Certain of these events may become more frequent or intense as a result of climate change.For more information,see " — We are subject to a series of risks related to climate change." Further,if there is high demand on our constellation to capture images in a certain area,we may have difficulty tasking sufficient satellite coverage to capture high- resolution images in another region.As a result of the foregoing,customers may not be able to procure images they want,which could adversely affect our relationship with such customers and our general **reputation** Increased attention to, and evolving expectations for, sustainability and environmental, social, and governance (" ESG ") initiatives could increase our costs, harm our reputation, or otherwise adversely impact our business. In recent years, increasing attention has been given to corporate activities related to ESG matters including increasing attention on and demands for action related to climate change and diversity, equity and inclusion matters. Expectations regarding voluntary ESG initiatives and disclosures may result in increased costs (including but not limited to increased costs related to compliance, stakeholder engagement, contracting and insurance), changes in demand for certain products, enhanced compliance or disclosure obligations, or other impacts to our business, financial condition, or results of operations. While we may at times engage in voluntary initiatives (such as voluntary disclosures, certifications, or goals, among others) to improve the ESG profile of our company and / or products or to respond to stakeholder expectations, such initiatives may be costly and may not have the desired effect. Expectations around company' s management of ESG matters continues to evolve rapidly, in many instances due to factors that are out of our control. For example, we may ultimately be unable to complete certain initiatives or targets, either on the timelines initially announced or at all, due to technological, cost, or other constraints, which may be within or outside of our control. Moreover, actions or statements that we may take based on based on expectations, assumptions, or third- party information that we currently believe to be reasonable may subsequently be determined to be erroneous or be subject to misinterpretation. If we fail to, or are perceived to fail to, comply with or advance certain ESG initiatives (including the timeline and manner in which we complete such initiatives), we may be subject to various adverse impacts, including reputational damage and potential stakeholder engagement and / or litigation, even if such initiatives are currently voluntary. For example, there have been increasing allegations of greenwashing against companies making significant ESG claims due to a variety of perceived deficiencies in performance, including as stakeholder perceptions of sustainability continue to evolve. Certain market participants, including major institutional investors and capital providers, use third- party benchmarks and scores to assess companies' ESG profiles in making investment or voting decisions. Unfavorable ESG ratings could lead to increased negative investor sentiment towards us, which could negatively impact our share price as well as our access to and cost of capital. To the extent ESG matters negatively impact our reputation, it may also impede our ability to compete as effectively to attract and retain employees, customers, or business partners, which may adversely impact our operations. We may be especially subject to scrutiny on such matters given our position as a public benefit corporation and our efforts to portray our operations and products / services as a tool to help assess and manage certain ESG risks. In addition, we expect there will likely be increasing levels of regulation, disclosure- related and otherwise, with respect to ESG matters. For example, **in March 2024,** the SEC ~~has proposed~~ **adopted new** rules that ~~would~~ require companies to provide significantly expanded climate- related disclosures in their periodic reporting, which may require us to incur significant additional costs to comply, including the implementation of significant additional internal controls processes and procedures regarding matters that have not been subject to such controls in the past, and impose increased oversight obligations on our management and board of directors. The Biden Administration has also proposed revisions to the Federal Acquisition Regulation which, if adopted, would require similar compliance costs, increased liability for our climate- related disclosures, as well as, for certain suppliers, adoption of climate- related targets subject to the methodology of the Science Based Targets Initiative, which may influence our climate and business strategy in ways other than we might prefer. This and other stakeholder expectations will likely lead to increased costs as well as scrutiny that could heighten all of the risks identified in this risk factor. Additionally, many of our customers and suppliers may be subject to similar expectations, which may augment or create additional risks, including risks that may not be known to us. We may be subject to certain risks as a mission- driven company, including stockholder activism. We believe that a critical contributor to our success has been our mission to use space to help life on Earth, by imaging the whole world and making global change visible, accessible, and actionable. This mission is a significant part of our business strategy and who we are as a company. However, we may make decisions regarding our business and products in accordance with our mission and values that may reduce our short- or medium- term operating results if we believe those decisions are consistent with the mission. Although we expect that our commitment to the mission will, accordingly, improve our financial performance over the long term, these decisions may not be consistent with the expectations of investors and any longer- term benefits may not materialize within the time frame we expect or at all, which could harm our business, revenue and financial results. As such, we may in the future be subjected to litigation by those that disagree with aspects of our mission or features of our platforms that we have developed in support of our mission, as well as stockholder activism by investors who disagree with the management of our business. Responding to these actions could be costly and time- consuming, disrupt our business and operations and divert the attention of our management. Furthermore, uncertainties associated with such activities could negatively impact our ability to execute our strategic plan, retain customers and skilled employees and affect long- term growth. In addition, such activities may cause our stock price to fluctuate based on temporary or speculative market perceptions that do not necessarily reflect our business operations. If we cannot maintain our company culture as we grow, our success and our business and competitive position may be harmed. We believe our culture has been a key contributor to our success to date and that the critical nature of the platform that we provide promotes a sense of greater purpose and fulfillment in our employees. Any failure to preserve our culture could negatively affect our ability to retain and recruit personnel, which is critical to our growth, and to effectively focus on and pursue our corporate objectives. As we grow and develop the infrastructure of a public company, we may find it difficult to maintain these important aspects of our culture. If we fail to maintain our company culture, our business and competitive position may be harmed. Limited insurance coverage and availability may prevent us from obtaining insurance to cover all risks of loss. We intend to insure certain satellites in our constellation and certain manufacturing risks, inventory and launches to the extent that insurance is available at acceptable premiums. This insurance will not protect us against all losses to our inventory and satellites due to specified limitations, exclusions, deductibles and material change limitations, and it may be difficult to insure against certain risks, including a partial deterioration in satellite performance and satellite re- entry. Although we intend to obtain and maintain insurance for our inventory, operating satellites and certain launches, any determination we make as to whether to obtain insurance coverage will depend on a variety of factors, including the availability of insurance in the market, the cost of available insurance and the redundancy of our operating satellites. Higher premiums on insurance policies will increase our costs and consequently reduce our operating income by the amount of such increased premiums. If the terms of on- orbit insurance policies become less favorable than those currently available, there may be limits on the amount of coverage that we can obtain or we may not be able to obtain insurance at all. Even if obtained, our on- orbit operations insurance will not cover any loss in revenue incurred as a result of a partial or total satellite loss. Our quarterly results may fluctuate significantly and may not fully reflect the underlying performance of our business. Our quarterly results of operations, our key metrics discussed elsewhere in our public filings, and other metrics that analysts use to evaluate our business, have fluctuated in the past and may vary significantly in the future. Quarter- to- quarter comparisons of our operating results and other key metrics may not be meaningful. Accordingly, the results of any one quarter should not be relied upon as an indication of future performance. Our quarterly financial results and metrics may fluctuate as a result of a variety of factors, many of which are outside of our control and may not fully reflect the underlying performance of our business. These fluctuations could result in our failure to meet our expectations or those of securities analysts or investors. If we fail to meet these expectations for any particular period, the trading price of our Class A common stock could decline significantly. Factors that may cause these quarterly fluctuations include, without limitation, those listed below: • the impact of an economic downturn or market volatility, including downturn caused by national and global health concerns, geopolitical tensions, inflation or ~~rising~~ **high** interest rates, on our business and the businesses of our customers, prospective customers and partners; • our ability to attract new customers; • our customer renewal and adoption rates, and our ability to expand use of our platform by existing customers; • the timing and rate at which we sign agreements with customers, including the impact of cost reduction measures, delayed purchasing decisions or prolonged sales cycles at prospective or existing customers as a result of the effects of **macroeconomic** ~~the COVID- 19 pandemic~~ and ~~other~~ **geopolitical** factors outside of our control; • the contract value of agreements with customers; • fluctuations in revenue associated with customer contracts that are consumption- based; • the addition or loss of large customers, including through acquisitions or consolidations; • the timing of recognition of revenue; • the amount and timing of operating expenses; • changes in our pricing policies or those of our competitors; • fluctuations in currency exchange rates and changes in the proportion of our revenue and expenses denominated in foreign currencies; • the timing and success of new product features, updates, and enhancements by us or our competitors or any other change in the competitive dynamics of our industry, including consolidation among competitors, customers, or strategic partners; • a significant portion of our revenue is recognized ratably over the term of the contract with the customer, with some contracts' terms being several years long and, as a result, any downturn or upturn in sales may not be immediately reflected in our results of operations; • the financial condition and creditworthiness of our customers, including greater unpredictability in our customers' willingness or ability to timely pay for subscriptions to our platform as a result of the ~~COVID- 19 pandemic,~~ geopolitical tensions, inflation or ~~rising~~ **high** interest rates; • the timing of expenses related to the development or possible acquisition and integration of technologies or businesses and potential future charges for impairment of goodwill and long- lived assets from acquired companies; • our ability to achieve and sustain a level of liquidity sufficient to grow and support our business and operations; • network outages, technical difficulties or interruptions affecting the delivery and use of our platform or actual or perceived security breaches; • any adverse litigation, judgments, settlements, or other litigation- related costs; • our ability to attract and / or retain talent necessary to the successful delivery of our business objective; • changes in the legislative or regulatory environment; • the effects of national and global health concerns, such as the COVID- 19 pandemic; • the effects of acts of terrorism, war or political instability, both domestically and internationally, including the current events involving Russia and Ukraine, **and Israel and Hamas, respectively,** as well as any sanctions or resulting geopolitical tensions, changes in laws and regulations, or the imposition of economic or trade sanctions affecting international commercial transactions; and • general economic, industry, market and geopolitical conditions and uncertainty, both domestically and internationally ~~to~~ **Our policies regarding customer confidential information and support for individual privacy and civil liberties could cause** us ~~on favorable terms when required,~~ **to experience adverse business and reputational consequences.We strive to protect** ~~or~~ **our** ~~at all~~ **customers' confidential information and individuals' privacy consistent with applicable laws,directives,and regulations** . ~~If~~ **Consequently,** we **endeavor to not provide information about** ~~raise additional funds through the issuance of equity or~~ **our** ~~debt securities~~ **customers to third parties without legal process.From time to time** , **government entities may seek our assistance with obtaining information about our customers or could request that we modify our platforms in a manner to permit access or monitoring.In light of our confidentiality and privacy commitments,we may legally challenge law enforcement or other government requests to provide information,to obtain encryption keys,or to modify or weaken encryption.To the extent that we do not provide assistance to or comply with requests from government entities,or if we challenge** those **requests publicly** ~~securities may have rights,preferences or privileges senior to the rights of our~~ - **or in** ~~Class A common stock and our~~ **court** ~~stockholders~~ **,we** may experience ~~dilution~~ **adverse political,business,and reputational consequences among certain customers,regulators,or portions of the public.Conversely,to the extent that we do provide such assistance,or do not challenge those requests publicly in court,we may experience adverse political,business,and reputational consequences from other customers,regulators,or portions of the public arising from concerns over privacy or the government' s activities** .We could be subject to changes in tax rates or the adoption of new tax legislation,whether in or out of the United States,or could otherwise have exposure to additional tax liabilities,which could harm our business.As a multinational business,we are subject to income and other taxes in both the United States and various foreign jurisdictions.Changes to tax laws or regulations in the jurisdictions in which we operate,or in the interpretation of such laws or regulations,could significantly increase our effective tax rate and reduce our cash flow from operating activities,and otherwise have a material adverse effect on our financial condition ~~.For example,the Tax Cuts and Jobs Act of 2017 eliminated the option to deduct research and development expenditures currently and instead required taxpayers to capitalize and amortize them over five or fifteen years beginning in 2022,which could cause us to become profitable for tax purposes earlier than anticipated.Further,the Inflation Reduction Act of 2022 imposed a 1 % excise tax on certain repurchases of stock~~ .In addition,other factors or events,including business combinations and investment transactions,changes in stock- based compensation,changes in the valuation of our deferred tax assets and liabilities,adjustments to taxes upon finalization of various tax returns or as a result of deficiencies asserted by taxing authorities,increases in expenses not deductible for tax purposes,changes in available tax credits,changes in transfer pricing methodologies,other changes in the apportionment of our income and other activities among tax jurisdictions,and changes in tax rates,could also increase our effective tax rate.Our tax filings are subject to review or audit by the U.S.Internal Revenue Service (the " IRS ") and state,local and foreign taxing authorities.We may also be liable for taxes in connection with businesses we acquire.Our determinations are not binding on the IRS or any other taxing authorities,and accordingly the final determination in an audit or other proceeding may be materially different than the treatment reflected in our tax provisions,accruals and returns.An assessment of additional taxes because of an audit could harm our business.Our results of operations may be harmed if we are required to collect sales and use,gross receipts,value added,or similar taxes for our products in jurisdictions where we have not historically done so.Sales and use,value added,goods and services,and similar tax laws and rates vary greatly by jurisdiction.Our customers can be located in one jurisdiction,utilize our products through our network equipment in a different jurisdiction,and pay us from an account located in a third jurisdiction.This divergence,along with the jurisdiction- by- jurisdiction variance in tax laws,causes significant uncertainty in the tax treatment of our business.There is further uncertainty as to what constitutes sufficient physical presence or nexus for a national,state,or local jurisdiction to levy taxes,fees,and surcharges for sales made over the Internet,and there is also uncertainty as to whether our characterization of our network and products as not taxable in certain jurisdictions will be accepted by national,state,and local taxing authorities.In determining our tax filing obligations,management has made judgments regarding whether our activities in a jurisdiction rise to the level of taxability.These judgments may prove inaccurate,and one or more states or countries may seek to impose additional sales,use,or other tax collection obligations on us,including for past sales by us.It is possible that we could face sales tax audits and that our liability for these taxes could exceed our estimates as state and other tax authorities could still assert that we are obligated to collect additional amounts as taxes from our customers and remit those taxes to those authorities.A successful assertion by a state,country,or other jurisdiction that we should have been or should be collecting additional sales,use,or other taxes on our network and products could,among other things,result in substantial tax liabilities for past sales,create significant administrative burdens for us,discourage customers from purchasing our network and products,or otherwise harm our business,results of operations,and financial condition.We may not be able to utilize a significant portion of our net operating losses,which could adversely affect our potential profitability. ~~As of January 31,2024,our federal net operating loss carryforwards totaled $ 555.3 million,of which $ 259.2 million will expire at various dates through 2038 and $ 296.1 million will not expire.Additionally,we have state and foreign net operating loss carryforwards of $ 332.9 million and $ 3.9 million,respectively.U.S.federal net operating losses arising in tax years beginning after December 31,2017 can be carried forward indefinitely,but for taxable years beginning after December 31,2020,the deductibility of such U.S.federal NOLs is limited to 80 % of current year taxable income.~~ Under ~~Sections~~ **Section** 382 and 383 of the Internal Revenue Code ~~of 1986,as amended~~ ,a corporation that undergoes an " ownership change " is subject to limitations on its ability to utilize its pre- change net operating losses and other tax attributes to offset future taxable income or income tax.In general,an " ownership change " occurs if there is a greater than 50 percentage point change (by value) in a corporation' s equity ownership by certain stockholders over a rolling three- year period.We may have experienced ownership changes in the past and may experience ownership changes in the future as a result of subsequent shifts in our stock ownership (many of which are outside our control).If it is determined that we have in the past experienced an ownership change,or if we undergo one or more ownership changes as a result of future transactions in our stock then we may not be able to utilize a material portion of our net operating losses prior to their expiration,even if we were to achieve profitability.To the extent we are not able to offset future taxable income with our net operating losses,our net income and cash flows may be adversely affected. ~~We~~ **Additional Risks Related to Ownership of Our Securities and Operating as a Public Company** . We could incur substantial losses from our cash and investment accounts if one of the financial institutions that we use fails or is taken over by the U. S. Federal Deposit Insurance Corporation (" FDIC "). We maintain cash and investment accounts, as well as restricted cash as certificates of deposits for facility leases and other contractual obligations, at multiple financial institutions in amounts that are significantly in excess of the limits insured by the FDIC. If one or more of the institutions with which we maintain accounts were to fail or be taken over by the FDIC, such as the recent take- over of Silicon Valley Bank where we held some of our accounts prior to such bank' s failure, our ability to access such accounts might be temporarily or permanently limited. While we take steps to ensure the loss of all or a significant portion of any uninsured amount would not have an adverse effect on our ability to pay our operational expenses or make other payments, the failure of a financial institution where we hold any amount of money may require us to move funds to another bank, which could cause a temporary delay in making payments to our vendors and employees, or under other contractual arrangements, and cause other operational inconveniences. Additionally, any losses or delay in access to funds as a result of such events could have a material adverse effect on our ability to meet contractual obligations, earnings, financial condition, cash flows and stock price. ~~Risks Related to Our Intellectual Property If we are unable to protect our intellectual property, the value of our brand and other intangible assets may be diminished, and our business may be adversely affected.~~ We **operate in** ~~rely and expect to continue to rely on~~ a **highly regulated industry** ~~combination of confidentiality and license agreements with our employees, consultants and third parties with whom we have relationships, as well as trademark, copyright, patent and trade secret protection laws, to protect our intellectual property and proprietary rights. However, we may fail to enter into all necessary agreements, and even if entered into, these agreements may be breached or may otherwise fail to prevent disclosure, third- party infringement or misappropriation of our intellectual property and proprietary rights, may be limited as to their term and may not provide an~~ **and government regulations** ~~adequate remedy in the event of unauthorized disclosure or use of proprietary information. We have filed applications for certain aspects of our intellectual property in the United States and other countries. However, third parties~~ may knowingly or unknowingly infringe our intellectual property...... indemnification by our partners could materially and adversely affect our **ability to sell our services, may increase the expense of such services or otherwise limit our ability to operate or grow our** business ~~and results of operations~~ . **We are** ~~If we use open source software inconsistent with our policies and procedures or the license terms applicable to such software, we could be~~ subject to **a wide variety** ~~demands to release portions~~ of **laws and regulations relating** ~~our source code, legal expenses, damages, or costly remediation or disruption~~ to

various aspects of our business **, including employment and labor, licensing, export, tax, privacy and data security, health and safety, communications, and environmental issues** . ~~We use open source software~~ **Laws and regulations at the foreign, federal, state and local levels frequently change, especially** in **relation to new and emerging industries, and we cannot always reasonably estimate the impact from,** ~~our~~ - **or** ~~platform. From time to time, companies that use open source software have faced claims challenging the use of such open source software and their~~ -- **the ultimate cost of** compliance with ~~the terms of the applicable open source license. We may be subject to suits by parties claiming ownership of what we believe to be open source software or claiming non- compliance with the applicable open source licensing terms. Additionally~~ , **current** ~~while we have policies and procedures in place designed to govern our~~ - **or future** use of open source software, there....... Risks Related to Legal, Regulatory **regulatory or administrative changes. In particular** , **our** ~~Accounting, and Tax Matters Our~~ industry is highly regulated due to the sensitive nature of satellite technology. The laws and regulations governing our business and operations, including the collection and distribution of satellite imagery, may change in the future. Additionally, there are certain environmental risks involved in the operation of our ground stations, manufacturing of our satellites and potential for orbital debris. To the extent that governments impose restrictions or additional regulations, or new interpretations or applications of existing laws, to address regulation of satellite technology or any environmental concerns regarding our business activities, we may be required to alter our business operations to comply with such changes. Our ability to sell our products and services on a global basis may also be reduced or restricted due to increased U. S., E. U. or other government regulations. This risk is heightened by the geopolitical relevance of our data, which can shed light on sensitive operations around the globe **, as well as the sensitive nature of our customer base, which include various government agencies** . Moreover, we may face lawsuits or incur liability as a result of the imagery we make available through our products and services. In any of these cases, our business and operating results may be materially and adversely affected. Failure to obtain or maintain regulatory approvals and / or adhere to regulatory requirements could result in service interruptions **, civil penalties, private lawsuits, or the denial, suspension or revocation of licenses, certificates, authorizations or permits, any of which could prevent us from operating our business** or could impede ~~us from executing~~ our business plan. The following list summarizes ~~the~~ **certain** material regulatory approvals we need to maintain and the various regulatory requirements our satellite operations must adhere to, as well as certain impacts these regulatory approvals and requirements can have on our business and operations. Regulatory frameworks and our products evolve over time and thus additional material regulatory approvals could develop in the future. NOAA Approvals. Our business requires licenses from the **Commercial Remote Sensing Regulatory Affairs office of the** National Oceanic and Atmospheric Administration (“ NOAA ”) **, and we currently hold various active licenses issued by NOAA for the operation of our equipment. License approval can include an interagency review of national security, foreign policy, and international obligations implications, including consultations with the U. S. Department of Defense and U. S. Department of State. There can be no assurance that NOAA will renew the licenses we hold, accept necessary modifications to the licenses we currently hold, grant new licenses, or that coordination conditions can continue to be met. Moreover, the rules and regulations of NOAA, and their interpretation and application, may change, and NOAA may adopt regulations that impact our ability to collect imagery or otherwise limit or restrict our operations as presently conducted or currently contemplated** . Under our NOAA licenses and NOAA rules and requirements, the U. S. government has the right to interrupt service or limit our ability to distribute satellite images when foreign policy or U. S. national security interests are affected. Additionally, we must obtain NOAA approval for changes to material facts in our NOAA licenses. **If NOAA revokes, modifies, or fails to renew the licenses we hold, or fails to grant a new license or modification in a timely manner, or if we fail to satisfy any of the conditions of our respective licenses, we may not be able to continue to provide our products and services;** ~~Should~~ **should** we not obtain necessary licenses or approvals in a timely manner, our products and services may not be competitive. Canadian Approvals. As a foreign operator of remote sensing system ground stations in Canada, we are required to obtain the relevant licenses from Global Affairs Canada (“ GAC ”). Should we not obtain necessary licenses or approvals in a timely manner or fail to maintain existing licenses or approvals, our products and services may be impacted. Distribution of RapidEye archive imagery and SPOT imagery within Canada is subject to oversight by GAC. If any such imagery covers a restricted Area of Interest, it can only be provided to a “ Five Eyes Government ”, unless prior approval is obtained from GAC. GAC is under no obligation to grant such approvals and has sole discretion to alter the list of restricted Areas of Interest. Such restrictions may reduce the competitiveness of the RapidEye archive imagery offerings and SPOT imagery distribution within Canada. Export Approvals. **Planet’ s** ~~Satellite~~ **satellite** ~~, launch integration~~ and ground station ~~equipment~~ **hardware** , **software,** ~~know- how~~ and related technology ~~are~~ **is** controlled ~~under~~ **for export. Any export of hardware or software, and the provision of services and related technology, outside of the United States or to non- U. S. persons may be subject to U. S. and international** export control **laws and** regulations ~~known as~~ **including the** International Traffic in Arms Regulations (“ ITAR ”) and the Export Administration Regulations (“ EAR ”). **See additional** ~~Pursuant to ITAR or EAR, we, or our suppliers, must obtain export licenses from the Department of State or Department of Commerce, and in some cases from foreign government agencies, in order to hire non- U. S. persons for certain technical roles, export satellite or ground station equipment and related technology to non- U. S. locations, or exchange certain types of technical~~ information **relating** ~~with non- U. S. persons. Export licenses can take up~~ to **trade** ~~three months or longer to be processed, and neither the Department of State, Department of Commerce, nor any corresponding foreign government agency is obligated to approve any license application. Changes in the export controls~~ - **control risks below** ~~laws or regulations or U. S. government licensing policies, or our inability or the inability of our suppliers to get required export approvals for equipment and technology, could materially affect our business as currently expected~~ . FCC Approvals. Our operation of satellites and **U. S.** ground terminals also requires licenses from the Federal Communications Commission (the “ FCC ”) **, and we currently hold various active licenses issued by the FCC for the operation of these facilities** . The FCC regulates the launch and operation of our satellites, the use of the radiofrequency spectrum used by our satellites and the licensing of our ground terminals located within the United States.

We are also subject to the FCC' s rules and regulations and the terms of our licenses, which require us to comply with various operating conditions and requirements. As conditions and requirements to our licenses, we are required to share spectrum with other users and to coordinate our spectrum use with other satellite operators, including certain agencies of the U. S. federal government, to avoid interference to or from other satellites. The results of coordination may adversely affect our use of our satellites using certain frequencies, as well as the type of applications or services that we can accommodate. Further, our radio frequency operations may be subject to harmful interference from new or modified spectrum uses **. If we obtain a required authorization but we do not meet milestones regarding the construction, launch and operation of a satellite by deadlines that may be established in the authorization, we may lose our authorization to operate a given satellite. We believe our current operations adhere to FCC requirements. However, the FCC licenses we currently hold are subject to potential revocation, modification, or nonrenewal by the FCC** . While the FCC generally renews licenses routinely, there can be no assurance that our licenses will be renewed at their expiration dates on favorable terms or without adverse conditions. Failure to renew these licenses could have a material and adverse effect on our ability to generate revenue and conduct our business as currently expected. Moreover, should we not obtain necessary licenses or approvals for new operations in a timely manner, we may not be able to expand our operations, products, and services. **In addition, if we do not obtain required authorizations in the future, we may not be able to operate our existing facilities. Finally, the rules and regulations of the FCC, and their interpretation and application, may change, and such authorities may adopt regulations that impact our ability to collect imagery or otherwise limit or restrict our operations as presently conducted or currently contemplated, and these changes in rules or regulatory policy may significantly affect our business.** Other International Registration and Approvals. The use of ~~satellite~~ **radio** frequency spectrum **for satellite communications** and **the use of** orbital positions internationally is subject to the rules and requirements of the International Telecommunication Union (" ITU "). Additionally, satellite operators must abide by the specific laws of the countries in which downlink services are provided from the satellite to ground terminals within such countries. The FCC has coordinated **or is in the process of coordinating,** the operations for each of our satellites pursuant to the ITU requirements. Coordination of our satellites with other satellite systems is required by the ITU to help prevent harmful radio frequency interference from or into existing or planned satellite operations. Planet or its vendors must secure necessary licenses and operational authority to use the required spectrum in each country into which we will downlink high- resolution commercial Earth imagery. If Planet or its vendors are not successful in obtaining the necessary approvals, we will not be able to downlink imagery in those foreign locations. Our inability **, or our vendors' inability,** to obtain the necessary foreign licenses or authorizations could negatively affect our business. In addition, regulatory provisions in countries where we wish to operate may impose unduly burdensome restrictions on our operations. Our business may also be adversely affected if the national authorities where we plan to operate adopt treaties, regulations or legislation unfavorable to foreign companies. **Additional Regulatory Issues. Our launch and operation of planned satellites and ground stations may require additional regulatory authorizations from the FCC, NOAA, and / or a non- U. S. licensing jurisdiction. Obtaining launch windows for planned satellites and ground stations, preparing for launch, and working with the requisite equipment in foreign jurisdictions may require additional coordination between us, our launch services providers, and / or various U. S. and foreign regulators. Failure to obtain these approvals may result in delays in launches of satellites or servicing of launched satellites, which in turn may materially affect our business.** The rules and regulations of these regulatory authorities are subject to change and may not continue to permit our operations as currently conducted or as we plan to conduct them. For example, the FCC ~~has an open notice~~ **recently adopted rules requiring the deorbiting** of ~~proposed rulemaking relating~~ **certain satellites – including those we may launch in the future – after five years** to ~~mitigation~~ **mitigate the risk** of orbital debris ~~, which~~ **. The FCC continues to consider the imposition of additional rules and reporting obligations that** could affect us and our operations, including by requiring us to redesign our satellites, incur operational burdens, and / or assume increases in production and launch costs **. In addition, some legislators have discussed vesting additional authority in the Commerce Department and / or NASA in certain areas related to our operations, which could result in additional regulatory burdens affecting us and our operations in a similar manner** . We are subject to the requirements of the National Industrial Security Program Operating Manual for the facility security clearance of our subsidiary, Planet Labs Federal, Inc., which is a prerequisite to our ability to perform services requiring access to classified information and information systems for the U. S. government. **We require certain facility and personnel security clearances to perform our classified U. S. government related business.** A facility security clearance is required for a company to ~~receive information and~~ perform on classified contracts **and subcontracts** for ~~the~~ U. S. ~~Department of Defense and certain other agencies of the U. S.~~ government **customers** . Security clearances are subject to regulations and requirements including the National Industrial Security Program Operating Manual (" NISPOM "), which specifies the requirements for the **access to and** protection of classified information ~~released or disclosed in connection with classified U. S. government contracts. We require certain facility and personnel security clearances to perform our classified U. S. government related business~~ . As such, we must comply with the requirements of the NISPOM and any other applicable U. S. government industrial security regulations. If we **, our employees or contractors** were to violate ~~the terms and requirements of~~ the NISPOM or any other applicable U. S. government industrial security regulations ~~(which apply to us under the terms of classified contracts)~~ , ~~our cleared facility~~ **Planet Labs Federal, Inc.** could lose its facility security clearance. Further, obtaining and maintaining security clearances for employees involves a lengthy process and it can be difficult to identify, recruit and retain employees who ~~already~~ hold **or are able to obtain** security clearances. If our employees are unable to obtain or retain security clearances or if our employees who hold security clearances terminate employment with us, our ability to perform ~~the~~ **classified** work ~~under the contract~~ may be negatively affected, ~~and~~ **including** the **potential** ~~customer whose work requires cleared employees could terminate~~ **termination** ~~the~~ **of a classified** contract ~~or decide not to renew it upon its expiration~~ . We cannot **guarantee** ~~be certain~~ that we will be able to maintain our facility security clearance. ~~If for some reason our facility security clearance is invalidated or~~

~~terminated, we would not be able to continue to perform on classified contracts and would not be able to enter into new classified contracts, which could adversely affect our revenues.~~ Failure to comply with the NISPOM or other security requirements may subject us to civil or criminal penalties, loss of **the facility clearance** ~~access to classified information~~ , loss of ~~a~~ U. S. government ~~contract~~ **contracts** , or ~~potentially~~ -- **potential suspension or** debarment as a government contractor **, any of which** ~~. The inability to obtain and maintain our facility security clearance would~~ **could** have a material adverse effect on our business, financial condition and operating results. Further, we are limited in our ability to provide specific information about **our classified work** ~~any security designated programs that we may participate in~~ , ~~their~~ **associated** risks, or any disputes or claims relating to such ~~programs~~ **work** . As a result, investors have less insight into our **classified work** ~~security designated programs~~ than our other businesses and therefore less ability to fully evaluate the **related** risks ~~related to our security designated business or our business overall~~ . We are subject to anti- corruption ~~,~~ **and** anti- bribery ~~,~~ **laws and** anti- money laundering and similar laws, and non- compliance with such laws can subject us to criminal and / or civil liability and harm our business. We are subject to the U. S. Foreign Corrupt Practices Act, the U. S. domestic bribery statute contained in 18 U. S. C. § 201, the U. S. Travel Act, and other anti- **corruption and anti-** bribery ~~and~~ **laws,** anti- money laundering **laws and similar** laws in the countries in which we conduct activities. Anti- corruption and anti- bribery laws have been enforced aggressively in recent years and are interpreted broadly to generally prohibit companies and their employees and third- party intermediaries from authorizing, offering or providing, directly or indirectly, improper payments or benefits to recipients in the public or private sector. As we increase our international sales and business ~~and sales to the public sector~~ , we ~~may~~ engage with business partners and third- party intermediaries to **conduct our business, including** ~~market~~ **marketing** our products and ~~to obtain~~ **obtaining** necessary permits, licenses, and other regulatory approvals. In addition, we or our **employees, representatives, contractors, partners, agents and** third- party intermediaries may have direct or indirect interactions with officials and employees of government agencies or state- owned or affiliated entities. We can be held liable for the corrupt or other illegal activities of ~~these~~ **our employees, representatives, contractors, partners, agents and** third- party intermediaries ~~, our employees, representatives, contractors, partners, and agents~~ , even if we do not explicitly authorize such activities. **These laws also require that we keep accurate books and records and maintain internal controls and compliance procedures designed to prevent any such actions.** While we have policies and procedures to address compliance with such laws, we cannot assure you that all of our employees ~~and~~ **, representatives, contractors, partners,** agents **and third- party intermediaries** will not take actions in violation of our policies and applicable laws, for which we may be ultimately held responsible. As we increase our international sales and business, our risks under these laws may increase. Detecting, investigating, and resolving actual or alleged violations can require a significant diversion of time, resources, and attention from senior management. In addition, noncompliance with anti- corruption, anti- bribery, or anti- money laundering laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution or other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, suspension or debarment from contracting with certain persons, the loss of export privileges, reputational harm, adverse media coverage, and other collateral consequences. If any subpoenas or investigations are launched, or governmental or other sanctions are imposed or if we do not prevail in any possible civil or criminal litigation, our business could be harmed. In addition, responding to any action will likely result in a materially significant diversion of management' s attention and resources and significant defense costs and other professional fees. Enforcement actions and sanctions could further harm our business. **We are subject to international trade and governmental export and import controls and economic sanctions programs that could impair our ability to compete in international markets or subject us to liability if we violate these controls. Any export of hardware or software, and the provision of services and related technology, may be subject to U. S. and international export control laws and regulations and trade and economic sanctions including the ITAR, the EAR, trade and economic sanctions maintained by the Office of Foreign Assets Control and similar laws of other jurisdictions. If we do not maintain our existing authorizations or obtain future export licenses in accordance with the export control laws and regulations, we may be unable to export hardware or software or provide services and related technical technology outside of the United States or to non- U. S. persons. If we were to fail to comply with such export control laws and regulations, economic sanctions, international trade regulations, or other similar laws, we could be subject to both civil and criminal penalties, including substantial fines, possible incarceration for employees and managers for willful violations, and the possible loss of our export or import privileges. Obtaining the necessary export license for a particular export, including to foreign national employees of Planet, to ground station sites, or to cover a sale or offering may not be possible, may be time- consuming and may result in the delay or loss of sales opportunities. Furthermore, export control laws and economic sanctions in many cases prohibit the export of software and services to certain sanctioned countries and persons, as well as for prohibited end- uses. Even though we take precautions to ensure that we and our partners comply with all relevant export and import control laws and regulations, any failure by us or our partners to comply with such laws and regulations could have negative consequences for us, including reputational harm, government investigations and penalties. In addition, various countries regulate the import of certain encryption software and technology, including through import permit and license requirements, and have enacted laws that could limit our ability to distribute hardware and software or could limit our ability to provide or receive services. Because we use hardware and software that incorporate encryption functionality, we may be subject to certain of these provisions. The following developments could result in decreased use of our services by, or in our decreased ability to export or sell our services to, existing or potential end- customers with international operations or to export controlled technology and software to our foreign national employees: any change in export or import laws or regulations, economic sanctions or related legislation; shift in the enforcement or scope of existing export, import or sanctions laws or regulations; or change in the countries, governments, persons, or technologies targeted by such export, import or sanctions laws or regulations. Any decreased use of our services or limitation on our ability to export to or sell**

our technology or services in international markets or to export controlled technology and software to our foreign national employees could adversely affect our business, financial condition and results of operations. Failure to comply with governmental laws and regulations could harm our business. Our business is subject to regulation by various federal, state, local and foreign governments **, including those regulators discussed above** . In certain jurisdictions, these regulatory requirements may be more stringent than those in the United States. Noncompliance with applicable regulations or requirements could subject us to investigations, sanctions, enforcement actions, disgorgement of profits, fines, damages, civil and criminal penalties, injunctions or other collateral consequences. If any governmental sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, operating results, and financial condition could be materially adversely affected. In addition, responding to any action will likely result in a significant diversion of management' s attention and resources and an increase in professional fees. Enforcement actions and sanctions could harm our business, reputation, operating results and financial condition ~~. For example, we are subject to governmental trade sanctions laws, and export and import controls, that could impair our ability to compete and subject us to liability if we are not in full compliance with applicable laws. In addition, U. S. export controls and economic sanctions prohibit the provision of certain products and services to countries, governments, and persons targeted by U. S. sanctions, which may change over time. Specifically, U. S. sanctions that have been or may be imposed as a result of global events, such as the events involving Russia and Ukraine, may impact our ability to continue business activities with people and entities covered by such sanctions. If we fail to comply with export and import regulations and such economic sanctions, penalties could be imposed, including fines and / or denial of certain export privileges~~ . We are also exposed to the risk of fraud, misconduct or other improper activities by our employees, consultants, advisors and partners, as well as third parties that we may use from time to time to perform services or act on our behalf. Misconduct by these parties could include intentional failures to comply with the applicable laws and regulations, report financial information or data accurately or disclose unauthorized activities to us. Specifically, it may be the case that one or more of such parties fail to adhere to our policies or violate applicable federal, state, local, and international laws, including but not limited to, those related to corruption, bribery, economic sanctions, insider trading and export / import controls. Despite the significant challenges in asserting and maintaining control and compliance by these parties, we may be held liable for such parties' actions. Such liabilities may create harm to our reputation, inhibit our plans for expansion, or lead to extensive liability either to private parties or government regulators, which could adversely impact our business, results of operations, and financial condition. Our policies regarding customer confidential information and...... Securities and Operating as a Public Company The price of our Class A common stock and warrants may be volatile. The price of our Class A common stock, as well as any outstanding warrants, may fluctuate due to a variety of factors, including: • changes in the industries in which we and our customers operate; • any disruptions or delays in the launch and deployment of our satellites; • any damage or impairment to our constellation of satellites; • developments involving our competitors; • changes in laws and regulations affecting our business; • variations in our operating performance and the performance of our competitors in general; • actual or anticipated fluctuations in our quarterly or annual operating results; • publication of research reports by securities analysts about us or our competitors or our industry; • the public' s reaction to our press releases, our other public announcements and our filings with the SEC; • actions by stockholders, including the sale of any of their shares of our Class A common stock; • additions and departures of key personnel; • commencement of, or involvement in, litigation involving the combined company; • changes in our capital structure, such as future issuances of securities or the incurrence of additional debt; • the volume of shares of our Class A common stock available for public sale; • general economic and political conditions, such as the effects of national and global health concerns, recessions, interest rates, inflation, local and national elections, the effects of bank or financial institution failures, fuel prices, international currency fluctuations and corruption; and • acts of terrorism, war or political instability, both domestically and internationally, including the current events involving Russia and Ukraine **, and Israel and Hamas, respectively** , changes in laws and regulations, or the imposition of economic or trade sanctions affecting international commercial transactions. The stock markets in general have experienced extreme price and volume volatility often unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our Class A common stock and warrants, and securities of other companies in our industry, often without regard to the operating performance of the affected companies. Securities class action litigation has often been instituted against companies following periods of volatility in the overall market and in the market price of a company' s securities. Such litigation, if instituted against us, could result in substantial costs, divert our management' s attention and resources and harm our business, operating results, financial condition and reputation. In addition, the Business Combination resulted in our merging with a special purpose acquisition company (" SPAC "), which can cause additional volatility in the price of our Class A common stock and warrants. There has also been increased focus by government agencies on transactions such as the Business Combination recently, and we expect that increased focus to continue, and we may be subject to increased scrutiny by the SEC, other government agencies and holders of our securities, as a result. These market and industry factors may materially reduce the market price of our Class A common stock and warrants regardless of our operating performance. ~~We have broad discretion in how we use the net proceeds from the Business Combination, and we may not use them effectively. Our management has broad discretion in applying the net proceeds we received upon consummation of the Business Combination. We may use the net proceeds for general corporate purposes, including working capital, operating expenses, and capital expenditures, and we may use a portion of the net proceeds to acquire complementary businesses, products, offerings, or technologies. We may also spend or invest these proceeds in a way with which our stockholders disagree. If our management fails to use these funds effectively, our business could be seriously harmed.~~ The multi- class structure of our common stock has the effect of concentrating voting power with our Chief Executive Officer and Co- Founder and Chief Strategy Officer and Co- Founder, which will limit an investor' s ability to influence the outcome of important transactions, including a change in control. Shares of our Class B common stock have 20 votes per share, while shares our Class A common stock have one vote per share. William Marshall and Robert Schingler, Jr. (the " Planet Founders ") hold all of the issued and outstanding shares of our Class B common stock. Accordingly, the Planet Founders hold over approximately ~~63~~ **62** % of the voting power of our capital stock and are able to control matters submitted to our stockholders for approval, including the election of directors, amendments of our organizational documents and any merger, consolidation, sale of all or substantially all of our assets or other major corporate transactions. Additionally, the Planet Founders received additional shares of Class B common stock for any contingent consideration issued in respect of their ownership of Former Planet Class B common stock held immediately prior to the Business Combination. The Planet Founders may have interests that differ from yours and may vote in a way with which you disagree and which may be adverse to your interests. This concentrated control may have the effect of delaying, preventing or deterring a change in control of Planet, could deprive our stockholders of an opportunity to receive a premium for their capital stock as part of a sale of Planet, and might ultimately affect the market price of shares of our Class A common stock. ~~We cannot predict the impact our multi- class structure may have on the stock price of our Class A common stock. We cannot predict whether our multi- class structure will result in a lower or more volatile market price of our Class A common stock or in adverse publicity or other adverse consequences. For example, certain index providers have announced restrictions on including companies with multiple- class share structures in certain of their indexes. Under these policies, our multi- class capital structure would make us ineligible for inclusion in certain indices, and as a result, mutual funds, exchange- traded funds and other investment vehicles that attempt to passively track those indices will not be investing in our stock. It is unclear what effect, if any, these policies will have on the valuations of publicly traded companies excluded from such indices, but it is possible that they may depress valuations, as compared to similar companies that are included. In addition, several stockholder advisory firms have announced their opposition to the use of multiple class structures. As a result, the multi- class structure of our common stock may cause stockholder advisory firms to publish negative commentary about our corporate governance practices or otherwise seek to cause us to change our capital structure. As a result, the market price of shares of our Class A common stock could be adversely affected.~~ If securities or industry analysts either do not publish research about us, or publish inaccurate or unfavorable research about us, our business, or our market, or, if such analysts change their recommendations regarding our Class A common stock adversely, the trading price or trading volume of our Class A common stock could decline. The trading market for our Class A common stock can be influenced in part by the research and reports that securities or industry analysts may publish about us, our business, our market or our competitors. If one or more of the analysts initiate research with an unfavorable rating or downgrade our Class A common stock, provide more favorable recommendations about our competitors, or publish inaccurate or unfavorable research about our business, our Class A common stock price would likely decline. If any analyst who may cover us were to cease coverage of us or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause the trading price or trading volume of our Class A common stock to decline. We do not intend to pay cash dividends for the foreseeable future. We currently intend to retain our future earnings, if any, to finance the further development and expansion of our business and do not intend to pay cash dividends in the foreseeable future. Any future determination to pay dividends will be at the discretion of our board of directors and will depend on our financial condition, results of operations, capital requirements, restrictions contained in future agreements and financing instruments, business prospects and such other factors as our board of directors deems relevant. We may be subject to securities litigation, which is expensive and could divert management attention. The market price of our Class A common stock may be volatile and, in the past, companies that have experienced volatility in the market price of their stock have been subject to securities class action litigation. We may be the target of this type of litigation in the future. Securities litigation against us could result in substantial costs and divert management' s attention from other business concerns, which could seriously harm our business ~~. Future resales of Class A common stock may cause the market price of our securities to drop significantly, even if our business is doing well. Following the consummation of the Business Combination and subject to certain exceptions, dMY Sponsor IV, LLC (" dMY Sponsor ") and certain of the former stockholders of Former Planet are contractually restricted from selling or transferring certain shares of Class A common stock (not including the shares of Class A common stock issued in the PIPE Investment pursuant to the terms of the Subscription Agreements or purchased in the public market) for certain periods of time. However, following the expiration of each lockup, the applicable stockholders will not be restricted from selling shares of our Class A common stock held by them, other than by applicable securities laws. As such, sales of a substantial number of shares of our Class A common stock in the public market could occur at any time. As restrictions on resale end and registration statements filed by us from time to time are available for use, the sale or possibility of sale of these shares could have the effect of increasing the volatility in our share price or the market price of our Class A common stock could decline if the holders of currently restricted shares sell them or are perceived by the market as intending to sell them~~ . We may redeem the unexpired outstanding public warrants prior to their exercise at a time that is disadvantageous to the warrant holders, thereby making their warrants worthless. We have the ability to redeem outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of $ 0. 01 per warrant; provided that the closing price of our Class A common stock equals or exceeds $ 18. 00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant) for any 20 trading days within a 30 trading- day period ending on the third trading day prior to proper notice of such redemption; provided that certain other conditions are met. If and when the warrants become redeemable by us, we may exercise the redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws. As a result, we may redeem the warrants even if the holders are otherwise unable to exercise the warrants. Redemption of the outstanding warrants could force holders to (i) exercise the warrants and pay the exercise price therefor at a time when it may be disadvantageous to do so, (ii) sell the warrants at the then- current market price when the holder might otherwise wish to hold onto such warrants or (iii) accept the nominal redemption price which, at the time the outstanding warrants are called for redemption, is likely to be substantially less than the market value of the warrants. None of the private placement warrants will be redeemable by us so long as they are held by their initial purchasers or their permitted transferees. We also have the ability to redeem the outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of $ 0. 10 per warrant upon a minimum of 30 days' prior written notice of redemption; provided that the closing price of our Class A common stock equals or exceeds $ 10. 00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant) for any 20 trading days within a 30 trading- day period ending on the third trading day prior to proper notice of such redemption; provided that certain other conditions are met, including that holders will be able to exercise their warrants prior to redemption for a number of shares of Class A common stock determined based on the redemption date and the fair market value of our Class A common stock. The value received upon exercise of the warrants (i) may be less than the value the holders would have received if they had exercised their warrants at a later time where the underlying share price is higher and (ii) may not compensate the holders for the value of the warrants, including because the number of shares of Class A common stock received is capped at 0. 361 shares of Class A common stock per warrant (subject to adjustment) irrespective of the remaining life of the warrants. In the event we determine to redeem the public warrants, holders of our redeemable warrants would be notified of such redemption as described in the Warrant Agreement, dated March 4, 2021, between the Company and Continental Stock Transfer & Trust Company (the " Warrant Agreement "). Specifically, in the event that we elect to redeem all of the redeemable warrants as described above, the Company shall fix a date for the redemption (the " Redemption Date "). Notice of redemption shall be mailed by first class mail, postage prepaid, by Planet not less than 30 days prior to the Redemption Date to the registered holders of the redeemable warrants to be redeemed at their last addresses as they appear on the registration books. Any notice mailed in the manner provided in the Warrant Agreement shall be conclusively presumed to have been duly given whether or not the registered holder received such notice. In addition, beneficial owners of the redeemable warrants will be notified of such redemption via our posting of the redemption notice to the Depository Trust Company. In addition, we may redeem the outstanding public warrants after they become exercisable for a number of shares of our Class A common stock determined based on the redemption date and the fair market value of our Class A common stock. Any such redemption may have similar consequences to a cash redemption described above. In addition, such redemption may occur at a time when the warrants are " out- of- the- money, " in which case the holder would lose any potential embedded value from a subsequent increase in the value of our Class A common stock had such holder' s warrants remained outstanding. We may amend the terms of the warrants in a manner that may be adverse to holders of public warrants with the approval by the holders of at least 50 % of the then outstanding public warrants. As a result, the exercise price of warrants could be increased, the exercise period could be shortened and the number of shares of Class A common stock purchasable upon exercise of a warrant could be decreased, all without warrant holder approval. Our warrants were issued in registered form under the Warrant Agreement. The Warrant Agreement provides that the terms of the warrants may be amended without the consent of any holder for the purpose of (i) curing any ambiguity or to correct any defective provision or mistake, including to conform the provisions of the Warrant Agreement to the description of the terms of the warrants and the Warrant Agreement set forth in our public filings, (ii) adjusting the provisions relating to cash dividends on shares of common stock as contemplated by and in accordance with the Warrant Agreement or (iii) adding or changing any provisions with respect to matters or questions arising under the Warrant Agreement as the parties to the Warrant Agreement may deem necessary or desirable and that the parties deem to not adversely affect the rights of the registered holders of the warrants, provided that the approval by the holders of at least 50 % of the then outstanding public warrants is required to make any change that adversely affects the interests of the registered holders of the public warrants. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of at least 50 % of the then outstanding public warrants approve of such amendment. Although our ability to amend the terms of the public warrants with the consent of at least 50 % of the then outstanding public warrants is unlimited, examples of such amendments could be amendments to, among other things, increase the exercise price of the warrants, convert the warrants into cash or stock (at a ratio different than initially provided), shorten the exercise period or decrease the number of shares of Class A common stock purchasable upon exercise of a warrant. The Warrant Agreement designates the courts of the State of New York or the United States District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of our warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with our company. The Warrant Agreement provides that, subject to applicable law, (i) any action, proceeding or claim against us arising out of or relating in any way to the Warrant Agreement, including under the Securities Act of 1933, as amended (the " Securities Act "), will be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and (ii) that we irrevocably submit to such jurisdiction, which jurisdiction shall be the exclusive forum for any such action, proceeding or claim. We will waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, these provisions of the Warrant Agreement will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the United States of America are the sole and exclusive forum. Any person or entity purchasing or otherwise acquiring any interest in any of our warrants shall be deemed to have notice of and to have consented to the forum provisions in the Warrant Agreement. If any action, the subject matter of which is within the scope the forum provisions of the Warrant Agreement, is filed in a court other than a court of the State of New York or the United States District Court for the Southern District of New York (a " foreign action ") in the name of any holder of our warrants, such holder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located in the State of New York in connection with any action brought in any such court to enforce the forum provisions (an " enforcement action "), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder' s counsel in the foreign action as agent for such warrant holder. This choice- of- forum provision may limit a warrant holder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with our company, which may discourage such lawsuits. Alternatively, if a court were to find this provision of the Warrant Agreement inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition and results of operations and result in a diversion of the time and resources of our management and board of directors. Delaware law and provisions in our Charter and our Bylaws could make a takeover proposal more difficult. Our organizational documents are governed by Delaware law. Certain provisions of Delaware law and of our Certificate of Incorporation (“ Charter ”) and our bylaws (“ Bylaws ”) could discourage, delay, defer or prevent a merger, tender offer, proxy contest or other change of control transaction that a stockholder might consider in its best interest, including those attempts that might result in a premium over the market price for the shares of Class A common stock held by our stockholders. These provisions provide for, among other things: • the ability of our board of directors to issue one or more series of preferred stock; • the fact that we are a public benefit corporation, as discussed below; • certain limitations on convening special stockholder meetings; • advance notice for nominations of directors by stockholders and for stockholders to include matters to be considered at our annual meetings; and • a multi- class common stock structure with 20 votes per share of our Class B common stock, providing the Planet Founders the ability to control the outcome of matters requiring stockholder approval, even though the Planet Founders own less than a majority of the outstanding shares of our capital stock. These anti- takeover provisions as well as certain provisions of Delaware law could make it more difficult for a third party to acquire Planet, even if the third party’ s offer may be considered beneficial by many of our stockholders. As a result, our stockholders may be limited in their ability to obtain a premium for their shares. If prospective takeovers are not consummated for any reason, we may experience negative reactions from the financial markets, including negative impacts on the price of our common stock. These provisions could also discourage proxy contests and make it more difficult for our stockholders to elect directors of their choosing and to cause us to take other corporate actions that our stockholders desire. See “ Description of Securities. ” We operate as a Delaware public benefit corporation. As a public benefit corporation, we cannot provide any assurance that we will achieve our public benefit purpose. As a public benefit corporation, we are required to balance our stockholders’ pecuniary interests, the best interests of those materially affected by our conduct, and the public benefit or benefits identified by our Charter. There is no assurance that we will achieve our public benefit purpose or that the expected positive impact from being a public benefit corporation will be realized, which could have a material adverse effect on our reputation, which in turn may have a material adverse effect on our business, results of operations and financial condition. As a public benefit corporation, we are required, under Section 366 of the Delaware General Corporation Law (“ DGCL ”), to disclose to stockholders a report at least biennially on our overall public benefit performance and on our assessment of our success in achieving our specific public benefit purpose. If we are not timely or are unable to provide this report, or if the report is not viewed favorably by parties doing business with us or regulators or others reviewing our credentials, our reputation and status as a public benefit corporation may be harmed. Claims for indemnification by our directors and officers may reduce our available funds to satisfy successful third- party claims against us and may reduce the amount of money available to us. Our Charter and our Bylaws provide that we will indemnify our directors and officers, in each case to the fullest extent permitted by Delaware law. In addition, as permitted by Section 145 of the DGCL, our Bylaws and our indemnification agreements that we have entered or intend to enter into with our directors and officers provide that: • we will indemnify our directors and officers to the fullest extent permitted by Delaware law. Delaware law provides that a corporation may indemnify such person if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the registrant and, with respect to any criminal proceeding, had no reasonable cause to believe such person’ s conduct was unlawful; • we may, in our discretion, indemnify employees and agents in those circumstances where indemnification is permitted by applicable law; • we are required to advance expenses, as incurred, to our directors and officers in connection with defending a proceeding, except that such directors or officers will undertake to repay such advances if it is ultimately determined that such person is not entitled to indemnification; • the rights conferred in our Bylaws are not exclusive, and we are authorized to enter into indemnification agreements with our directors, officers, employees and agents and to obtain insurance to indemnify such persons; and • we may not retroactively amend the provisions in our Bylaws to reduce our indemnification obligations to directors, officers, employees, and agents. While we have procured directors’ and officers’ liability insurance policies, such insurance policies may not be available to us in the future at a reasonable rate, may not cover all potential claims for indemnification, and may not be adequate to indemnify us for all liability that may be imposed. Our Charter designates the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings and the federal district courts as the sole and exclusive forum for other types of actions and proceedings, in each case, that may be initiated by our stockholders, which could limit our stockholders’ ability to obtain what such stockholders believe to be a favorable judicial forum for disputes with Planet or our directors, officers or other employees. Our Charter provides that, unless we consent in writing to the selection of an alternative forum, any (i) derivative action, suit or proceeding brought on our behalf; (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any of our current or former director, officer, stockholder or other employee to Planet or our stockholders; (iii) action, suit or proceeding asserting a claim against us or any director or officer arising pursuant to any provision of the DGCL, the Charter or the Bylaws (as either may be amended from time to time); or (iv) any action, suit or proceeding asserting a claim against us or any of our director or officer governed by the internal affairs doctrine, shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware or other state courts of the State of Delaware. Subject to the foregoing, the federal district courts of the United States are the exclusive forum for the resolution of any action, suit or proceeding asserting a cause of action under the Securities Act. The exclusive forum provision does not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts of the United States have exclusive jurisdiction. Any person or entity purchasing or otherwise acquiring an interest in any shares of our capital stock shall be deemed to have notice of and to have consented to the forum provisions in our Charter. These choice- of- forum provisions may limit a stockholder’ s ability to bring a claim in a judicial forum that he, she or it believes to be favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits. We note that there is uncertainty as to whether a court would enforce these provisions and that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Section 22 of the Securities Act creates concurrent jurisdiction for state and federal courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Alternatively, if a court were to find these provisions of our Charter inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially adversely affect our business, financial condition and results of operations and result in a diversion of the time and resources of our management and board of directors. ~~Unlike traditional~~ **As a public benefit** ~~corporations~~ - **corporation** , **our focus on a specific public benefit purpose and producing a positive effect for society may negatively impact our financial performance and may subject us to increased derivative litigation concerning our and our directors' duty to balance stockholder and public benefit interest, the occurrence of** which **may** have **an adverse impact** ~~a fiduciary duty to focus exclusively~~ on ~~maximizing stockholder value,~~ our **financial condition and results of operations. Our** directors have a fiduciary duty to consider not only the stockholders' interests, but also the company' s specific public benefit and the interests of other stakeholders affected by Planet' s actions **. Under Delaware law, directors are shielded from liability for breach of these obligations if they make informed and disinterested decisions that serve a rational purpose. If a conflict between the interests of our stockholders and the other interests enumerated above occur, our directors must only make informed and disinterested decisions that serve a rational purpose; thus, there is no guarantee such a conflict would be resolved in favor of our stockholders, which could have a material adverse effect on our business, results of operations and financial condition, which in turn could cause our stock price to decline** . Therefore, we may take actions that we believe will be in the best interests of those stakeholders materially affected by our specific benefit purpose, even if those actions do not maximize our financial results. While we intend for this public benefit designation and obligation to provide an overall net benefit to us and our customers, it could instead cause us to make decisions and take actions without seeking to maximize the income generated from our business, and hence available for distribution to our stockholders. Our pursuit of longer- term or non- pecuniary benefits may not materialize within the timeframe it expects or at all, yet may have an immediate negative effect on any amounts available for distribution to our stockholders. Accordingly, being a public benefit corporation and complying with our related obligations could have a material adverse effect on our business, results of operations and financial condition, which in turn could cause our stock price to decline. As a public benefit corporation, we are less attractive as a takeover target than a traditional company would be and, therefore, your ability to realize your investment through an acquisition may be limited. Under our Charter, we cannot merge or consolidate with another entity if, as a result of such merger or consolidation, the surviving entity' s charter does not contain the identical provisions identifying the public benefit or public benefits, unless the transaction receives approval from two- thirds of the target public benefit corporation' s outstanding voting shares. Additionally, public benefit corporations may also not be attractive targets for activists or hedge fund investors because new directors would still have to consider and give appropriate weight to the public benefit along with shareholder value, and shareholders committed to the public benefit can enforce this through derivative suits. Further, by requiring that board of directors of public benefit corporations to consider additional constituencies other than maximizing shareholder value, Delaware public benefit corporation law could potentially make it easier for a board to reject a hostile bid, even where the takeover would provide the greatest short- term financial yield to investors. Our directors have a duty to consider not only our stockholders' interests, but also our specific public benefit and the interests of other stakeholders affected by our actions. If a conflict between such interests arises, there is no guarantee such a conflict would be resolved in favor of our stockholders. While directors of traditional corporations are required to make decisions they believe to be in the best interests of their stockholders, directors of a public benefit corporation have a duty to consider not only the stockholders' interests, but also the company' s specific public benefit and the interests of other stakeholders affected by the company' s actions. Under Delaware law, directors are shielded from liability for breach of these obligations if they make informed and disinterested decisions that serve a rational purpose. Thus, unlike traditional corporations which must focus exclusively on stockholder value, our directors are not merely permitted, but obligated, to consider our specific public benefit and the interests of other stakeholders. In the event of a conflict between the interests of our stockholders and the interests of our specific public benefit or our other stakeholders, our directors must only make informed and disinterested decisions that serve a rational purpose; thus, there is no guarantee such a conflict would be resolved in favor of our stockholders, which could have a material adverse effect on our business, results of operations and financial condition, which in turn could cause our stock price to decline. As a Delaware public benefit corporation, we may be subject to increased derivative litigation concerning our duty to balance stockholder and public benefit interest, the occurrence of which may have an adverse impact on our financial condition and results of operations. Stockholders of a Delaware public benefit corporation with shares listed on a national securities exchange (if they, individually or collectively, own at least two percent of the company' s outstanding shares or shares of the corporation with a market value of at least $ 2, 000, 000 as of the date the action is instituted) are entitled to file a derivative lawsuit claiming the directors failed to balance stockholder and public benefit interests. This potential liability does not exist for traditional corporations. Therefore, we may be subject to the possibility of increased derivative litigation, which would require the attention of our management, and, as a result, may adversely impact our management' s ability to effectively execute our strategy. Additionally, any such derivative litigation may be costly, which may have an adverse impact on our financial condition and results of operations. The obligations associated with being a public company involve significant expenses and require significant resources and management attention, which may divert from our business operations. As a public company, we are subject to the reporting requirements of the Exchange Act ~~and~~ **, the applicable requirements of** the Sarbanes- Oxley Act of 2002 (the " Sarbanes- Oxley Act ") **, the Dodd- Frank Wall Street Reform and Consumer Protection Act, the rules and regulations of the SEC and the listing standards of the New York Stock Exchange** . ~~The~~ **For example, the** Exchange Act requires ~~the filing of~~ **that we file** annual, quarterly and current reports with respect to **our** ~~a public company' s~~ business and financial condition. The Sarbanes- Oxley Act requires, among other things, that **we** ~~a public company~~ establish and maintain effective internal controls over financial reporting. As a result, we will incur significant legal, accounting and other expenses that we did not previously incur as a private company. **Compliance with** ~~These~~ **these** rules and regulations **has increased, and** will ~~result in us incurring substantial~~ **continue to increase, our** legal and financial compliance costs and **demands** ~~will make some activities more time- consuming and costly. For example, these rules and regulations will likely make it more difficult and more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be difficult for us to attract and retain qualified people to serve~~ on our **systems** ~~board of directors, our board committees or as executive officers~~. In addition, ~~most~~ **as a public company, we may be subject to stockholder activism, which can lead to substantial additional costs, distract management and impact the manner in which we operate our business in ways we cannot currently anticipate. As a result of disclosure of information in filings required of a public company, our business and financial condition will become more visible, which may result in threatened or actual litigation, including by competitors. Furthermore, if any issues in complying with those requirements are identified, we may incur additional costs rectifying those or new issues, and the existence of these issues could adversely affect our reputation or investor perceptions of it. In addition, certain** members of our management team have limited experience managing a publicly traded company, interacting with public company investors, and complying with the increasingly complex laws pertaining to public companies. As such, our management team may not effectively or efficiently manage these ~~new~~ obligations or constituents. ~~Further, these~~ **These** ~~new~~ obligations and constituents require significant attention from our senior management and could divert their attention away from the day- to- day management of our business, which could harm our business, ~~results of operations, and~~ financial condition **, and results of operations. If we fail to maintain effective internal controls over financial reporting at a reasonable assurance level, we may not be able to accurately report our financial results, which could have a material adverse effect on our operations, investor confidence in our business and the trading prices of our securities** . A material weakness is a deficiency, or a combination of deficiencies, in internal controls over financial reporting such that there is a reasonable possibility that a material misstatement of a company' s annual or interim consolidated financial statements will not be prevented or detected on a timely basis. Any material weaknesses in our internal controls may adversely affect our ability to record, process, summarize and accurately report timely financial information and, as a result, our consolidated financial statements may contain material misstatements or omissions. Specifically, if our revenue and other accounting or tax systems do not operate as intended and in accordance with public company standards or do not scale with anticipated growth in our business, the effectiveness of our internal controls over financial reporting could be adversely affected. Any failure to develop, implement, or maintain effective internal controls related to our revenue and other accounting or tax systems and associated reporting could result in the identification of a material weakness in our internal controls and could materially adversely affect our business, results of operations, and financial condition or cause us to fail to meet our reporting obligations. Further, the identification of a material weakness could result in regulatory scrutiny and cause investors to lose confidence in our reported financial condition and otherwise have a material adverse effect on our business, financial condition, cash flow or results of operations. We have incurred, and expect to continue to incur, costs related to implementing an internal audit and compliance function to further improve our internal control environment. Compliance obligations under the Sarbanes- Oxley Act require substantial financial and management resources ~~and increase the time and costs of completing a business combination~~. **Pursuant to** ~~The standards required for a public company under~~ Section 404 of the Sarbanes- Oxley Act ~~(" Section 404 ") are significantly more stringent than those required of privately held companies. Pursuant to Section 404, for the first time since becoming a public company~~ , we are required to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting ~~for the fiscal year ended January 31, 2023~~. This assessment must include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. In addition, our independent registered public accounting firm is required to attest to the effectiveness of our internal control over financial reporting ~~in this Annual Report on Form 10- K, our first annual report required to be filed with the SEC following the date we are no longer an emerging growth company, as well as in subsequent Annual Reports on Form 10- K~~. If we are unable to ~~in any such Annual Report on Form 10- K~~ assert that our internal control over financial reporting is effective or if our independent registered public accounting firm is unable to express an opinion as to the effectiveness of our internal control over financial reporting, or expresses an adverse opinion, investors may lose confidence in the accuracy and completeness of our financial reports, we may face restricted access to the capital markets or other sources of funds and our stock price may be adversely affected. ~~To prepare for compliance~~ **Compliance** with ~~Section 404, we engaged, and will continue to engage, in compiling~~ the **Sarbanes- Oxley Act** ~~system and processing documentation necessary to perform the evaluation needed to comply with Section 404, which can be costly and challenging. Our compliance with Section 404~~ requires that we incur substantial expenses and expend significant management efforts, including a potential need to hire additional accounting and financial. Any disruptions or difficulties in implementing or using these systems could adversely affect our controls and harm our business. Moreover, such disruption or difficulties could result in unanticipated costs and diversion of management attention. In addition, we may discover weaknesses in our systems of internal financial and accounting controls and procedures that could result in a material misstatement of our consolidated financial statements. ~~As of January 31, 2023, we are no longer an emerging growth company within the meaning of the Securities Act, and reduced disclosure and governance requirements applicable to emerging growth companies no longer apply to us, which will increase costs associated with operating as a public company. As of January 31, 2023, we ceased to qualify as an " emerging growth company " within the meaning of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012 (the " JOBS Act ") because on July 31, 2022, the market value of our common stock that was held by non- affiliates exceeded $ 700 million. As a result, we are no longer permitted to take advantage of the~~

~~reduced reporting and governance requirements that are available to emerging growth companies including not being required to comply with the auditor attestation requirements of Section 404 (b) of the Sarbanes- Oxley Act, reduced disclosure obligations regarding executive compensation, and exemptions from the requirements of holding non- binding advisory votes on executive compensation and golden parachute payments. As we are no longer an emerging growth company, we expect to incur additional expenses and devote substantial management effort toward ensuring compliance with those requirements applicable to companies that are not emerging growth companies. Compliance with these additional laws, rules and regulations has increased, and will continue to increase, our legal and financial compliance costs, make some activities more difficult, time consuming or costly and increase demand on our systems and resources. In addition, management' s attention may be diverted from other business concerns and our costs and expenses will increase, which could harm our business and operating results. We may also need to hire more employees in the future or engage additional outside consultants to comply with these requirements, which will increase our costs and expenses. General Risk Factors Our past and future acquisitions will require significant management attention. Our acquisitions could disrupt our business, dilute stockholder value or adversely affect our operating results. As part of our business strategy, we may make investments in complementary companies, products or technologies, and these acquisitions could pose challenges or risks. In this regard, we have made strategic acquisitions, including the acquisition of the BlackBridge group of companies in September 2015, the Terra Bella business from Google in April 2017, Boundless Spatial in March 2019, VanderSat in December 2021 and Salo Sciences in January 2023. We do not know if we will be able to complete any future acquisitions or successfully integrate any acquired business, operate it profitably or retain its key employees, customers, partners or vendors. Integrating any newly acquired business, product or technology could be expensive and time-consuming, could disrupt our ongoing business and financial performance, and could distract our management. If we fail to successfully integrate the assets, technologies and employees from any acquired business, our revenue and operating results could be adversely affected. Any integration process will require significant time and resources, and we may not be able to manage the process successfully. We may not successfully evaluate or utilize the acquired technology and accurately forecast the financial impact of an acquisition transaction, including accounting charges. Further, any debt we incur to complete an acquisition could result in increased fixed obligations and include certain covenants that could impede our ability to manage our operations. Alternatively, if we use equity to finance any acquisitions, it could dilute our current stockholders. Issues in the use of artificial intelligence, including machine learning and computer vision (together, " AI "), in our geospatial data and analytics platforms may result in reputational harm or liability. AI is enabled by or integrated into some of our geospatial data and analytics platforms and is a growing element of our business offerings. As with many developing technologies, AI presents risks and challenges that could affect its further development, adoption, and use, and therefore our business. AI algorithms may be flawed. Data sets may be insufficient, of poor quality, or contain biased information. Inappropriate or controversial data practices by data scientists, engineers, and end- users of our systems could impair the acceptance of AI solutions. If the analyses that AI applications assist in producing are deficient or inaccurate, we could be subjected to competitive harm, potential legal liability, and brand or reputational harm. Some AI scenarios present ethical issues. If we enable or offer AI solutions that are controversial because of their purported or real impact on our financial condition and operations or the financial condition and operations of our customers, we may experience competitive harm, legal liability and brand or reputational harm. Our customers may fail to pay us in accordance with the terms of their agreements, necessitating action by us to compel payment. We derive revenue principally from licensing rights to use imagery that is delivered digitally to our customers through our online platform. Our imagery licensing agreements vary by contract, but generally have annual or multi- year contractual terms. If customers fail to pay us under the terms of our agreements, we may be adversely affected both from the inability to collect amounts due and the cost of enforcing the terms of our contracts, including litigation. The risk of such negative effects increases with the term length of our customer arrangements. Furthermore, some of our customers may seek bankruptcy protection or other similar relief, including as a result of the impacts and disruptions caused by nationals and global health concerns, such as the COVID-19 pandemic, or other global events, and fail to pay amounts due to us, or pay those amounts more slowly, either of which could adversely affect our business, results of operations and financial condition. Our reported financial results may be adversely affected by changes in accounting principles generally accepted in the United States. Generally accepted accounting principles in the United States are subject to interpretation by the Financial Accounting Standards Board (" FASB "), the SEC and various bodies formed to promulgate and interpret appropriate accounting principles. A change in these principles or interpretations could have a significant effect on our reported financial results for periods prior and subsequent to such change. For example, recent new standards issued by the FASB that could materially impact our consolidated financial statements include certain changes to accounting for leases. We may adopt one or more of these standards retrospectively to prior periods, and the adoption may result in an adverse change to previously reported results. Additionally, the adoption of these standards may potentially require enhancements or changes in our systems and could require our financial management to devote significant time and resources to implementing those changes. If our judgments or estimates relating to our critical accounting policies are based on assumptions that change or prove to be incorrect, our results of operations could fall below expectations of securities analysts and investors, resulting in a decline in our stock price. The preparation of our consolidated financial statements in conformity with U. S. generally accepted accounting principles (" U. S. GAAP ") requires management to make judgments, estimates, and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, as provided in our public filings, the results of which form the basis for making judgments about the carrying values of assets, liabilities, and equity, and the amount of revenue and expenses that are not readily apparent from other sources. Our results of operations may be adversely affected if our assumptions change or if actual circumstances differ from those in our assumptions, which could cause our results of operations to fall below the expectations of securities analysts and investors, resulting in a decline in the trading price of our Class A common stock. Significant judgments, estimates, and assumptions used in preparing~~

~~our consolidated financial statements include, or may in the future include, those related to revenue recognition, stock- based compensation, and income taxes. Our investment portfolio may become impaired by deterioration of the financial markets. Our cash equivalent and investment portfolio is invested with a goal of preserving our access to capital, and generally consists of money market funds, commercial paper, corporate debt securities, U. S. government and U. S. government agency debt securities. We follow an established investment policy and set of guidelines to monitor and help mitigate our exposure to interest rate and credit risk. However, volatility in the global financial markets can negatively impact the value of our investments. If financial markets experience volatility, investments in some financial instruments may pose risks arising from market liquidity and credit concerns. Our investments are designated as available- for- sale and carried at fair value each reporting period. Unrealized gains and losses are excluded from earnings and are reported as a component of Other comprehensive income (loss), net of tax, until the security is sold, the security has matured, or we determine that the fair value of the security has declined below its adjusted cost basis and the decline is not due to a credit loss. Although we believe our current investment portfolio has little risk of material impairment, we cannot predict future market conditions, market liquidity or credit availability, and can provide no assurance that our investment portfolio will remain materially unimpaired.~~