



June 2020 Investor Presentation





Caution concerning forward looking statements

This presentation and associated webcast, which includes a business update, discussion of financial results, financial outlook and question and answer session (collectively, the “Earnings Information”), contain certain “forward-looking statements” or “forward-looking information” under applicable securities laws. Forward-looking terms such as “may,” “will,” “could,” “should,” “would,” “plan,” “potential,” “intend,” “anticipate,” “project,” “target,” “believe,” “plan,” “outlook,” “estimate,” “guidance” or “expect” and other words, terms and phrases of similar nature are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements are based on certain key expectations and assumptions made by the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Any such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results and expectations to differ materially from the anticipated results or expectations expressed in the Earnings Information. The Company cautions readers that should certain risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary significantly from those expected.

The risks that could cause actual results to differ materially from current expectations include, but are not limited to those Risk Factors set forth in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available online under the Company's EDGAR profile at www.sec.gov or on the Company's website at www.maxar.com, as well as the Company's continuous disclosure materials filed from time to time with Canadian securities regulatory authorities, which are available online under the Company's SEDAR profile at www.sedar.com or on the Company's website at www.maxar.com. The risk factors detailed in the foregoing are not intended to be exhaustive and there may be other key risks that are not identified that are not presently known to the Company or that the Company currently deems immaterial. These risks and uncertainties are amplified by the global COVID-19 pandemic, which has caused and will continue to cause significant challenges, instability and uncertainty.

The forward-looking statements contained in the Earnings Information are expressly qualified in their entirety by the foregoing cautionary statements. All such forward-looking statements are based upon data available as of the date of the Earnings Information or other specified date and speak only as of such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements herein as a result of new information, future events or otherwise, other than as may be required under applicable securities law.



Key takeaways

1

Driving towards top-line growth

- Expanding government and commercial businesses; aligned well with National Defense Strategy
- Unique capabilities and franchises across Earth Intelligence and Space Infrastructure
- Flexible and agile commercial approach to move fast in addressing customer requirements

2

Levers to expand margins and cash flow

- Re-engineering and variablizing cost structure
- Improving mix and productization of services
- Improved execution

3

Moving toward a lower capital intensive model that can drive ROIC higher

- Smaller capital footprint across manufacturing and satellite operations
- Lower cost WV-Legion constellation nearing launch
- Rapid Access, SecureWatch, Global-EGD, etc.

4

Committed to maintaining financial flexibility in order to address growth opportunities

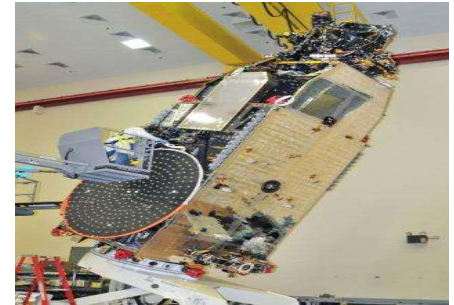
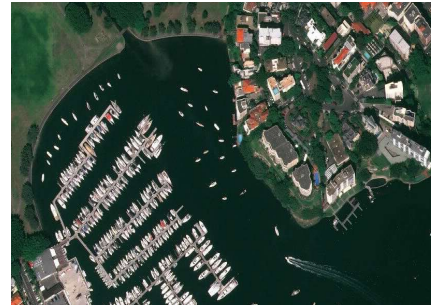
- Expected to have minimal growth/expansionary CapEx post WV-Legion build
- Focus on reducing leverage over time (<4.0x net debt-to-Adj. EBITDA¹ target)

¹ This is a non-GAAP financial measure. Refer to section “Non-GAAP Financial Measures” in the Appendix to these slides.



Overview of Maxar today

- Aerospace and Defense company with \$1.7B in revenue and 3,900 employees across 17 countries (in our continuing operations)
- Leading positions in Earth Intelligence and Space Infrastructure
- Multifaceted capabilities across geospatial data and analytics, satellites, space robotics, and space infrastructure
- Long standing relationships with government and commercial customers globally
- Strong alignment with:
 - US National Defense Strategy
 - Missions of International Defense and Intelligence customers
 - Evolving requirements of civil government customers
 - Pursuit of innovation with commercial customers





What we do:

Data generation, data analytics/platforms, and space infrastructure

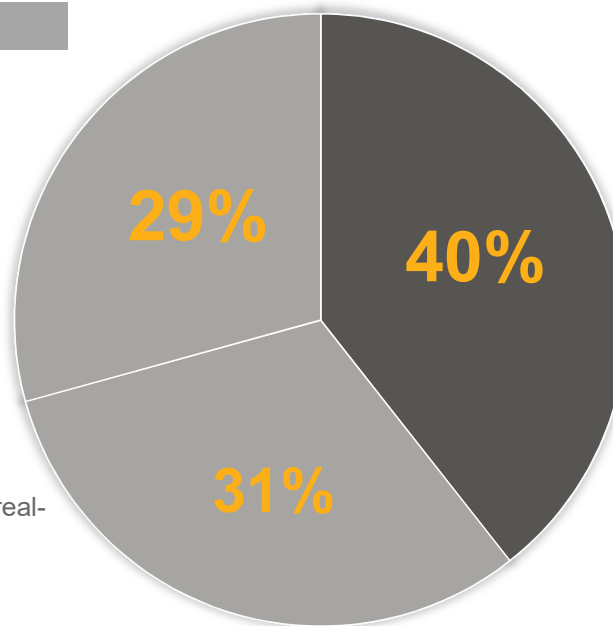
2019 Revenue Mix

Earth Intelligence - Data Analytics / Platforms

- Big data platform and tools
- Machine learning/AI and data analytics at scale
- Multisource data enrichment and analysis
- Geodata layers and information products
- **Largely recurring, multi-year contracts**

Earth Intelligence - Data Generation*

- Electro-optical, high-resolution satellite imagery
- Sensor and ground system optimization for near real-time geospatial insights
- Mission ready geospatial intelligence (GEOINT)
- **Largely recurring, multi-year contracts**



Space Infrastructure

- Communications and Earth observation satellites
- Space exploration mission spacecraft
- On-orbit satellite servicing vehicles
- Robotics for ongoing space operations and exploration
- **Multi-year contracts and support services**



Hundreds of diverse and complex customers globally

Government Customers



Commercial Customers





Large and growing addressable opportunities

US Government

- Largest buyer of C4ISR and space
- National Defense Strategy outlines importance of space, AI, and ML
- Aggressive investment by other nations is eroding US competitive advantage across IC and DoD
- NASA is investing in Earth Science and space exploration
- Buyers are embracing commercial approaches to save time and money

International Governments

- Foreign partner nations are facing similar mission challenges as the USG
- Lack the IP and human capital to rapidly modernize space and ISR architectures
- US policies for space encourage partnerships with allied nations
- Maxar's playbook for building strong imagery and ground businesses can be extended into value added services

Commercial

- Ubiquitous mobility and IoT are driving demand for global mapping and communications solutions
- The largest technology companies in the world are investing to develop their own solutions given importance to the customer experience
- We have the opportunity to provide cost effective, best of breed products and services to accelerate their roadmaps



Growth Strategy

Focused on businesses we know and on growing markets where we can be #1 or #2

	Space Infrastructure	Earth Intelligence
Addressable Markets	Commercial – National – Civil	USG – IDI - Commercial
Product Areas	Flexible space hardware and software architectures across multiple mission sets	Geospatial data, software, analytics, and services
Key Discriminators	Price, performance, and quality / Power and propulsion / Flexible, modular spacecraft / Robotics	Resolution and accuracy, secure ops, ground infrastructure, data platforms and analytics
Growth Strategy	<ul style="list-style-type: none">▪ Grow US and international Civil exposure▪ Deepen penetration of US national programs▪ Provide flexible solutions to commercial customers▪ Leverage communication expertise and volume production heritage to capture demand in both GEO and LEO	<ul style="list-style-type: none">▪ Expand relationship with the US government▪ Grow installed base and penetration of IDI customers▪ Grow with and expand the installed based of commercial customers across product breadth, including services▪ Leverage Vricon's 3D capabilities

Investments to drive growth

WorldView Legion

Data Platforms + AI / ML

Solar Electric Propulsion

Robotics



Multiyear view



Reset and Stabilize

- De-lever and reduce debt
 - MDA transaction
 - Palo Alto real estate transaction
- **Space Infrastructure:** Re-engineer and diversify
- **Earth Intelligence:**
 - Drive imagery to flat revenue and Adj. EBITDA
 - Execute on growing services backlog
- Deploy new operational model
- Peak satellite CapEx

Finishing



Returning to Growth

- De-lever and reduce debt via growth in profits and cash flow
- **Space Infrastructure:**
 - Position for growth by addressing Commercial, Civil, and DoD / Classified markets
- **Earth Intelligence:**
 - Growth driven by subscriptions / products
 - Execute on backlog + new wins driven by AI/ML and 3-D capabilities
- Declining satellite CapEx and launch World-View Legion

Medium-Term



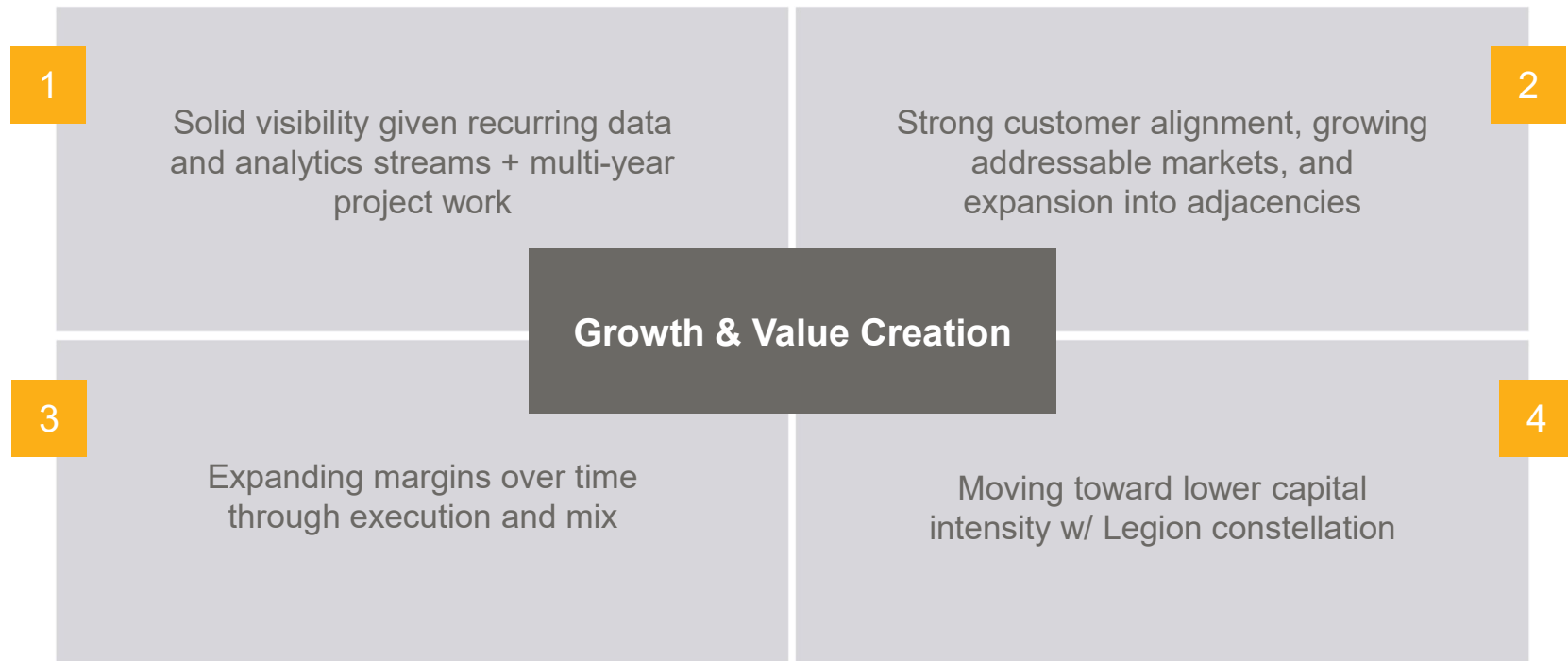
Accelerate / Optimize

- **Top-line growth**
 - Higher Imagery capacity
 - Advanced analytics products
 - US & International services
 - Commercial, Civil, DoD / Classified space
- **Margin expansion**
 - Mix and execution
 - Product / services adoption
 - OpEx leverage
- **Lower capital intensity**
 - Smaller manufacturing & satellite capital footprint
 - Further penetration of services / product offering
- **Optimize capital structure**

Longer-Term



Key investment points



MAXAR

MAXAR.COM