Kuang-Chi and NanoRacks Announce Agreement on Near Space 'Traveler' Program

22 March 2018 – Haikou, China – Kuang-Chi Science LTD and NanoRacks LLC are pleased to announce a partnership to cooperate on Kuang-Chi's Near Space helium spacecraft the 'Traveler.' The partnership will focus on the development of the Traveler program outside of China, leveraging Kuang-Chi's Near Space technology and NanoRacks' expertise in both in-space business development and customer marketing.

Kuang-Chi's Traveler is a breakthrough platform in the emerging economy of space, offering secure and affordable access to suborbital space for space tourism and a wide variety of commercial applications, from ecological and terrestrial observation to satellite deployment and space research. The Traveler uses high-altitude helium buoyancy to gently transport people and payloads into Near Space, 25 kilometers above the Earth. Kuang-Chi and NanoRacks seek to cooperate to establish the Traveler as a commercially viable solution from a number of locations in China and worldwide.

The Traveler program is nearing the commercial market, having conducted a series of successful test flights in New Zealand and China in recent years. The most recent test mission reached a height over 21 kilometers and successfully transported a live turtle in a high-altitude cabin.

"We are nearing our goal of creating a space vehicle that can be used both for scientific research and provide commercial travel to Near Space," noted Dr. Liu Ruopeng, the president and co-founder of Kuang-Chi. "Enabling Near Space travel to the general public is one of the dreams the founders of Kuang-Chi have had for many years. We welcome working with new partners to bring this dream to the market."

"We are very excited to be working with Kuang-Chi on its Near Space Platform," said NanoRacks CEO Jeffrey Manber. "This commercial partnership will allow NanoRacks to now offer even more in-space opportunities for our growing customer base. And we look forward to establishing a world-class facility for the Traveler research program in an international location to be announced in the near future."

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Press Contacts:

NanoRacks LLC - Abby Dickes: adickes@nanoracks.com
Kuang-Chi - Sam Chester: sam.chester@kuang-chi.global

About Kuang-Chi

Kuang-Chi is a diversified technology group based in China that is committed to realizing the technologies of tomorrow, today. Founded in 2010 by five PhD graduates, Kuang-Chi integrates the world's best technologies as a global leader in metamaterials, telecommunications, smart city solutions and aerospace. Kuang-Chi's listed subsidiary, KuangChi Science Limited (00439.HK) concentrates on the development of future technologies that improve lives and advance cities.

About NanoRacks

NanoRacks is the world's first commercial space station company with an existing customer base. The company offers low-cost, high-quality solutions to the most pressing needs for satellite deployment, basic and educational research and both at home and in 30 nations world-wide for those new to the industry and aerospace veterans. Since 2009, Texas-based NanoRacks has truly created new markets, and ushered in a new era of in space-services.

In July 2015, NanoRacks signed a teaming agreement with Blue Origin to offer integration services on their New Shepard space vehicle. NanoRacks, along with partners at ULA and Space Systems Loral was also selected by NASA to participate in the NextSTEP Phase II program to develop commercial habitation systems in low-Earth orbit and beyond.

As of February 2018, over 600 payloads have been launched to the International Space Station via NanoRacks services, and our customer base includes the European Space Agency (ESA) the German Space Agency (DLR,) the American space agency (NASA,) US Government Agencies, Planet Labs, Millennium Space Systems, Space Florida, NCESSE, Virgin Galactic, pharmaceutical companies, and organizations in Vietnam, UK, Romania and Israel.