

## Press Release

Date: 02/14/06

### **Space Adventures Announces \$265 Million Global Spaceport Development Project**

*The only company to have sent tourists to space partners with UAE Emirate in enabling commercial suborbital spaceflights in the UAE and elsewhere in the world*

Arlington, Va. – February 15, 2006 -- Space Adventures, Ltd., the world's leading space experiences company, announced today its plans to develop a commercial spaceport in Ras Al-Khaimah (the UAE), with plans to expand globally. Other potential spaceport locations include Asia, specifically Singapore, and North America. The total estimated cost of the global spaceport development project is at least \$265 million (USD) and will be funded by various parties, along with shared investments by Space Adventures and the government of Ras Al-Khaimah. The company, which organized orbital flights for all of the world's private space explorers, also announces that His Highness Sheikh Saud Bin Saqr Al Qasimi of Ras Al-Khaimah, along with the UAE Department of Civilian Aviation, have granted clearance to operate suborbital spaceflights in their air space.

The UAE spaceport, planned to be located less than an hour drive from Dubai, already has commitments for \$30 million (USD). "There are sufficient funds committed and available at this time to fully fund the final development and manufacture of the Russian suborbital space vehicle to be flown from the spaceport," said Eric Anderson, president and CEO of Space Adventures.

"I am proud to announce Ras Al-Khaimah as the site where suborbital commercial space travel will begin and flourish. Space Adventures is the pioneer of space tourism, which is why we signed an agreement with them nearly a year ago and began this project. After we initiate operations here, we look forward to expanding operations outside of the United Arab Emirates. In this regard, I would also like to announce that we have committed an additional \$30 million (USD) of funding for global spaceport development. We are most excited about spearheading this multi-billion dollar industry," said His Highness Sheikh Saud Bin Saqr Al Qasimi, the Crown Prince of Ras Al-Khaimah, United Arab Emirates.

"Because of Ras Al-Khaimah's unique airport and spaceport support facilities, His Highness' commitment to space tourism, and the close proximity to Dubai, one of the world's leading luxury tourist destinations, makes it a choice location for spaceflight operations," said Mr. Anderson. "As a global leader of tourism, the United Arab Emirates is an ideal location for a spaceport. Suborbital flights will offer millions of people the opportunity to experience the greatest adventure available, space travel. We are honored to partner with His Highness Sheikh Saud."

The suborbital vehicle that will operate at the UAE spaceport is being developed by the Myasishchev Design Bureau, the company that also led the design effort for the Russian Buran Space Shuttles that flew to orbit in the 1980's. *Explorer*, as it has been named, will have the capacity to transport up to five people to space.

The *Explorer* Aerospace System consists of a flight-operational carrier aircraft, the M-55X, and a rocket spacecraft. The vehicle is designed to optimize the customer experience of space travel. “We’ve designed the *Explorer* with several exciting features that will be announced in the near future that will make the customer’s experience fantastic. Additionally, the safety of the passengers is our chief aim and the *Explorer* will make use of several multi-redundant safety systems that we have unique experience in designing and implementing for the last 40 years,” said Valery Novikov, head designer at the Myasishchev Design Bureau.

“*Explorer* design plans have been perfected over the years, and having the funding in place to complete the manufacturing process will allow us to build a fleet of these vehicles in the near future,” said Mr. Anderson. “We will not disclose the schedule and system milestones until after they are completed, but we plan to announce progressive key developments of the vehicle, in addition to a new joint venture with a world-class technology partner in the coming weeks. We, at Space Adventures, have the utmost confidence that through our global spaceport development project, we will enable operations of the world’s first commercial suborbital flights.”

“The Department of Civil Aviation has examined and evaluated all the technical aspects and we, along with relevant federal authorities, and are supportive of the operation of the commercial suborbital spaceflight in UAE air space.” said Eng. Salem Bin Sultan Al Qasimi, chairman of the Department of Civil Aviation. “We support Space Adventures’ development of a spaceport at the Ras Al-Khaimah International Airport, and we view this project as a technological enhancement to the region that will bring visitors to the Emirates from around the world.”

Space Adventures, the only company to have successfully launched private explorers to space, is headquartered in Arlington, Va. with offices in Cape Canaveral, Fla., Moscow and Tokyo. It offers a variety of programs such as the availability today for orbital missions to the International Space Station, circumlunar missions, Zero-Gravity and MiG flights, cosmonaut training, spaceflight qualification programs and reservations on future suborbital spacecrafts. The company's advisory board comprises Apollo 11 moonwalker Buzz Aldrin, shuttle astronauts Kathy Thornton, Robert (Hoot) Gibson, Charles Walker, Norm Thagard, Sam Durrance, Byron Lichtenberg, Pierre Thuot and Skylab astronaut Owen Garriott. For more information, please visit [www.spaceadventures.com](http://www.spaceadventures.com).

Ras Al-Khaimah is the most northern of the seven emirates that form the United Arab Emirates, which also includes Abu Dhabi, Dubai, Sharjah, Ajman, Umm Al Quwain, and Fujairah. It borders Oman on its Northern and Eastern limits. It covers 1,684 sq. km, has 64 km of pristine natural coastline, and beautiful mountains on the northern boarder. Ras Al-Khaimah has witnessed massive development in recent years and now boasts one of the largest pharmaceutical firms in the region, a world-leading ceramics industry, and a burgeoning tourist sector with world-class hotels and resorts. Ras Al-Khaimah has embarked on an ambitious development program including investments in infrastructure improvement, tourism, shopping, and efforts to attract industrial and commercial enterprises. Among the most important of these endeavors is the establishment of the Ras Al-Khaimah Free Trade Zone. The Ras Al-Khaimah International Airport is rapidly expanding, and offers excellent services and facilities for all types of flight operations.