

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE BLACKSKY
TECHNOLOGY INC.
STOCKHOLDERS LITIGATION

CONSOLIDATED
C.A. No. 2024-0478-KSJM

**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF STOCKHOLDER CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

*The Delaware Court of Chancery authorized this Notice.
This is not a solicitation from a lawyer.*

TO: ALL RECORD AND BENEFICIAL HOLDERS OF OSPREY TECHNOLOGY CORP. (“OSPREY”) CLASS A COMMON STOCK WHO HELD SUCH STOCK AS OF THE CLOSE OF THE MARKET ON SEPTEMBER 6, 2021 (THE “REDEMPTION DEADLINE”), AND WHO ELECTED NOT TO REDEEM ALL OR SOME OF THEIR OSPREY CLASS A COMMON STOCK, INCLUDING THEIR SUCCESSORS-IN-INTEREST WHO OBTAINED SHARES BY OPERATION OF LAW, BUT EXCLUDING ANY EXCLUDED PERSONS (THE “CLASS”).¹

Notice of Pendency of Class Action: Please be advised that your rights will be affected by the above-captioned stockholder class action (the “Action”) pending in the Court of Chancery of the State of Delaware (the “Court”) if you were a public stockholder of Osprey Class A common stock as of September 6, 2021 (the “Class Period”).

Notice of Settlement: Please be advised that (i) Plaintiffs Patrick Plumley (“Plumley”) and Sravan Cheriya (“Cheriya”) (the “Plaintiffs”), on behalf of themselves and the Class (as defined herein), and (ii) Defendants Osprey Sponsor II, LLC (the “Sponsor”), Edward E. Cohen, Jonathan Z. Cohen, David DiDomenico, Savneet Singh, Robert B. Henske, Richard Reiss, Jr., Robert B. Tinker, Jeffrey F. Brotman (the “Osprey Defendants”), and Brian O’Toole (“O’Toole”) (collectively, the “Defendants”) (together with Plaintiffs, the “Parties,” and each a “Party”), have reached a proposed settlement for \$7,500,000.00 in cash (the “Settlement Amount”) as set forth in the Stipulation (the “Settlement”). The Settlement, if approved, will resolve all claims in the Action.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how Class Members will be affected by the Settlement. The following table

¹ Any capitalized terms used in this Notice that are not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release between Plaintiffs and Defendants, dated as of January 6, 2026 (the “Stipulation”). A copy of the Stipulation is available at www.OspreyStockholderSettlement.com (the “Settlement Website”).

provides a brief summary of the rights you have as a Class Member and the relevant deadlines, which are described in more detail later in this Notice.

CLASS MEMBERS' LEGAL RIGHTS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM.	If you are a member of the Class, you may be eligible to receive a distribution from the Settlement proceeds. Authorized Claimants must submit a Proof of Claim and Release to receive a distribution from the Settlement, if approved by the Court. Proof of Claims must be postmarked or submitted online on or before June 19, 2026. See Paragraphs 34-51 below for further discussion.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <u>RECEIVED</u> NO LATER THAN APRIL 2, 2026.	If you are a member of the Class and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's request for a Fee and Expense Award (defined in Paragraph 54 below), including Plaintiffs' application for a service award, you may write to the Court and explain the reasons for your objection.
ATTEND A HEARING ON APRIL 17, 2026, AT 1:30 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <u>RECEIVED</u> NO LATER THAN APRIL 2, 2026.	Filing a written objection and notice of intention to appear that is received by April 2, 2026, allows you to speak in Court, at the discretion of the Court, about your objection. In the Court's discretion, the April 17, 2026, hearing may be conducted by telephone or videoconference (<i>see</i> Paragraphs 56-58 below). If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.

Questions? Call 1-877-580-7498, email info@OspreyStockholderSettlement.com, or visit www.OspreyStockholderSettlement.com.

WHAT THIS NOTICE CONTAINS

What Is The Purpose Of This Notice?	Page 4
What Is This Case About?	Page 4
How Do I Know If I Am Affected By The Settlement?	Page 8
What Are The Terms Of The Settlement?	Page 9
What Are The Parties' Reasons For The Settlement?	Page 9
Will I Receive A Payment From The Settlement? How Much Will My Payment From The Settlement Be? How Will I Receive My Payment?	Page 10
What Will Happen If The Settlement Is Approved? What Claims Will The Settlement Release?	Page 16
How Will Plaintiffs' Counsel Be Paid?	Page 18
When And Where Will The Settlement Hearing Be Held? Do I Have To Come To The Hearing? May I Speak At The Hearing If I Do Not Like The Settlement?	Page 19
Can I See The Court File? Whom Should I Contact If I Have Questions?	Page 23
What If I Held Stock On Someone Else's Behalf?	Page 24

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WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to notify Class Members of the existence of the Action and the terms of the proposed Settlement. The Notice is also being sent to inform Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Plaintiffs' Counsel for a Fee and Expense Award in connection with the Settlement (the "Settlement Hearing"). See Paragraphs 56-58 below for details about the Settlement Hearing, including the location, date, and time of the hearing.

2. The Court directed that this Notice be mailed to you because you may be a member of the Class. The Court has directed us to send you this Notice because, as a Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affect your legal rights.

PLEASE NOTE: The Court may approve the proposed Settlement with such modifications as the Parties may agree to, if appropriate, without further notice to the Class.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If the Court approves the Settlement, then payments to eligible Class Members will be made after any appeals are resolved.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement.

WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS, AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

SUMMARY OF CLAIMS, ISSUES, DEFENSES, AND RELIEF SOUGHT IN THE ACTION

4. This Action arises out of Defendants' alleged impairment of Osprey Class A common stockholders' right to make an informed redemption in connection with the business combination between Osprey and BlackSky Holdings, Inc. ("Legacy BlackSky"). The Osprey Defendants, as Osprey's directors and officers, and the Sponsor, were duty bound to provide

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Osprey stockholders with all material information related to their redemption decision in an honest and forthright manner. Plaintiffs allege: (i) that the Osprey Defendants and the Sponsor, aided and abetted by O'Toole, caused Osprey to make materially false and misleading public statements about the benefits of the proposed business combination; and (ii) that Defendants' alleged breaches of fiduciary duty, aiding and abetting thereof, and unjust enrichment, harmed the Class by, among other things, dissuading its members from redeeming their stock. In this Action, Plaintiffs sought an award of damages to themselves and the Class, and/or injunctive relief and/or corresponding declaratory relief.

5. Defendants deny any and all allegations of wrongdoing, fault, liability, or damages whatsoever alleged in the Action, including, but not limited to, any allegations that Defendants have committed any violations of law or breach of any duty owed to Osprey stockholders, that the Merger was not entirely fair to, or in the best interests of, Osprey stockholders, that Defendants have acted improperly in any way, that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Class, and/or that Defendants were unjustly enriched in the Merger. Defendants maintain that their conduct was at all times proper, in the best interests of Osprey and its stockholders, and in compliance with applicable law. Defendants also deny that Osprey's stockholders were harmed by any conduct of Defendants that was alleged, or could have been alleged, in the Action. Each of the Defendants asserts that, at all relevant times, such Defendant acted in good faith and in a manner believed to be in the best interests of Osprey and all of its stockholders.

FACTUAL BACKGROUND

6. On June 15, 2018, Osprey Technology Acquisition Corp. ("Osprey"), a special purpose acquisition company, was incorporated in Delaware.

7. On November 5, 2019, Osprey completed its initial public offering ("IPO") of 27,500,000 units which were sold to public investors ("Public Units"), at a price of \$10.00 per unit, raising gross proceeds totaling \$275 million. On November 13, 2019, Osprey sold an additional 4,125,000 Public Units pursuant to the exercise of the underwriters' over-allotment option connection with the IPO, bringing the total gross proceeds to \$316,250,000. Each unit consisted of one share of Osprey Class A common stock and one-half of one Osprey public warrant. Each whole Osprey public warrant entitled the warrant-holder to purchase one share of Osprey Class A common stock at a price of \$11.50 per share.

8. The funds raised in the IPO were placed and maintained in a trust account for the benefit of the Osprey public stockholders, who had the right to redeem some or all of their shares of common stock at a price equal to \$10.00 per share plus interest.

9. On February 17, 2021, Osprey and Osprey Technology Merger Sub, Inc. ("Merger Sub"), entered into an Agreement and Plan of Merger with Legacy BlackSky, pursuant to which the Merger Sub would merge into Legacy BlackSky, and Legacy BlackSky would become a

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wholly owned subsidiary of Osprey, creating BlackSky Technology, Inc. (“New BlackSky”) (the “Merger”).

10. On August 11, 2021, Osprey filed with the U.S. Securities and Exchange Commission (“SEC”) a proxy statement concerning the Merger (such proxy statement and together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “Proxy”), which was mailed to Osprey stockholders on or about August 11, 2021. The Proxy informed stockholders of a special meeting to be held on September 8, 2021 (the “Special Meeting”), at which Osprey stockholders would vote whether to approve the Merger and related transactions. The Proxy also informed Osprey stockholders that the deadline to redeem shares in connection with the Merger was the second business day preceding the Special Meeting (the “Redemption Deadline”). According to the Proxy, 2,831,556 shares of Osprey Class A common stock were not subject to redemption.

11. Prior to the Special Meeting, the holders of 21,375,376 shares of Osprey Common Stock (the “Redeeming Stockholders”), representing approximately 67.6% of the Osprey public shares, exercised their right to redeem those shares, and concurrent with the consummation of the Merger, the Redeeming Stockholders received approximately \$214,906,385, not including interest and costs.

12. On September 8, 2021, Osprey stockholders voted to approve the Merger.

13. On September 9, 2021, the Merger closed and Osprey was renamed BlackSky Technology Inc. (“New BlackSky”).

14. On August 18, 2022, Dean William Drulias (“Drulias”) made a demand to inspect certain of New BlackSky’s books and records pursuant to 8 *Del. C.* § 220, and subsequently between November 2022 and February 2023 received twenty-seven documents comprising 341 pages of books and records in response to the demand.

15. On May 7, 2024, Drulias and Cheriya, on behalf of themselves and similarly situated current and former New BlackSky stockholders, commenced this Action by filing verified class action complaints (the “Complaints”). The Complaints alleged claims against Defendants for breach of fiduciary duties, aiding and abetting breaches of fiduciary duties, and unjust enrichment in connection with the Merger.

16. On October 4, 2024, the Court granted Drulias’s motion for appointment as Lead Plaintiff, and appointment of Grant & Eisenhofer, P.A. as Lead Counsel.

17. On November 27, 2024, the Parties submitted a stipulation and proposed order to participate in mediation and conduct pre-mediation discovery (the “Mediation Stipulation”).

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18. On December 3 2024, the Court granted the Parties' Mediation Stipulation. Thereafter, in preparation for mediation, on August 1, August 20, and August 22, 2025, Defendants produced a total of 2,044 documents consisting of 41,343 pages.

19. In conducting further preparation for mediation, Drulias determined that he was not an adequate class representative and on April 15, 2025, filed an Unopposed Motion to Voluntarily Withdraw.

20. Also on April 15, 2025, Plumley filed his Motion to Intervene Pursuant to Court of Chancery Rules 24 and for Appointment as Lead Plaintiff.

21. On May 8, 2025, the Court granted Drulias's motion to withdraw, appointed Plaintiffs as Co-Lead Plaintiffs, and appointed Plaintiffs' Counsel as Co-Lead Counsel.

22. On September 9, 2025, the Parties participated in a voluntary, arms'-length mediation before David Murphy of Phillips ADR. The Settling Parties agreed in principle to resolve the Action.

23. On January 6, 2026, the Parties executed the Stipulation. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Parties and the terms and conditions of the Settlement. The Stipulation can be viewed at www.OspreyStockholderSettlement.com.

24. On January 20, 2026, the Court entered a Scheduling Order directing that this Notice of the Settlement be provided to potential Class Members, and scheduling the Settlement Hearing to, among other things, consider whether to grant final approval of the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

25. If you are a member of the Class, you are subject to the Settlement. The Class is preliminarily certified by the Court solely for purposes of the Settlement, consisting of:

All record and beneficial holders of Osprey Class A common stock who held such stock as of the close of the market on September 6, 2021, whether held as separate shares of Osprey Class A common stock or as part of Public Units, who did not redeem all of their Osprey Class A common stock, and their successors-in-interest who obtained shares by operation of law, but excluding: (a) Defendants; (b) members of the immediate family of any individual Defendant; (c) the Previously Named Defendants; (d) any parent, subsidiary, or affiliate of an entity Defendant; (e) any entity in which any Defendant or any other Excluded Person, or group of Excluded Persons, has, or had as of the Redemption Deadline, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such Excluded Persons.

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PLEASE NOTE: The Class is a non-opt-out settlement class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Accordingly, Class Members do not have the right to exclude themselves from the Class.

WHAT ARE THE TERMS OF THE SETTLEMENT?

26. In consideration of the settlement of Plaintiffs' Released Claims (defined in Paragraph 52 below) against Defendant Released Parties (defined in Paragraph 52 below), Defendants shall cause the Insurance Carrier and New BlackSky to pay the Settlement Amount (\$7,500,000.00) into an interest-bearing escrow account for the benefit of the Class in accordance with the Stipulation. *See* Paragraphs 34-51 below for details about the distribution of the Settlement proceeds to Authorized Claimants.

WHAT ARE THE PARTIES' REASONS FOR THE SETTLEMENT?

27. Based upon their investigation and prosecution of the Action, Plaintiffs and Plaintiffs' Counsel believe that the claims asserted have merit, but also believe that the Settlement set forth herein provides substantial and immediate benefits for the Class. In addition to these substantial benefits, Plaintiffs and Plaintiffs' Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent problems of proof associated with, and possible defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion of Plaintiffs and Plaintiffs' Counsel that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Class to settle the claims asserted in the Action on the terms set forth herein. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

28. Based on Plaintiffs' Counsel's thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Plaintiffs' Counsel believes that the Settlement set forth in this Stipulation is fair, reasonable, and adequate, and confers substantial benefits upon the Class. Based upon their direct oversight of the prosecution of this Action, as well as evaluation and input from Plaintiffs' Counsel, Plaintiffs have determined that the Settlement is in the best interests of the Class, and have agreed to the terms and conditions set forth in this Stipulation.

29. Defendants deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever alleged in the Action, including, but not limited to, any allegations that Defendants

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have committed any violations of law or breach of any duty owed to Osprey stockholders, that the Merger was not entirely fair to, or in the best interests of, Osprey stockholders, that Defendants have acted improperly in any way, that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Class, and/or that Defendants were unjustly enriched in the Merger. Defendants maintain that their conduct was at all times proper and in compliance with applicable law. Defendants further maintain that their conduct was at all times in the best interests of Osprey and its stockholders. Defendants also deny that Osprey's stockholders were harmed by any conduct of Defendants that was alleged, or could have been alleged, in the Action. Each of the Defendants asserts that, at all relevant times, they acted in good faith and in a manner consistent with their legal duties. The Defendants further assert that, at all relevant times, they acted in a manner believed to be in the best interests of Osprey and all of its stockholders.

30. Nevertheless, Defendants have determined to enter into the Settlement and this Stipulation on the terms and conditions set forth in the Stipulation to resolve the Released Plaintiffs' Claims, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages.

WILL I RECEIVE A PAYMENT FROM THE SETTLEMENT?
HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT BE?
HOW WILL I RECEIVE MY PAYMENT?

31. As stated above, the \$7,500,000 Settlement Amount will be deposited into an interest-bearing escrow account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any interest accrued thereon after its deposit in the Escrow Account less: (i) any Taxes or Tax Expenses, (ii) any Administration Costs or Notice Costs, (iii) any Fee and Expense Award awarded by the Court, and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

32. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

33. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement Website: www.OspreyStockholderSettlement.com.

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PROPOSED PLAN OF ALLOCATION

34. If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Class Members who timely submit a valid “Proof of Claim and Release” (attached hereto as “Exhibit B-1”) to the Settlement Administrator in accordance with this proposed Plan of Allocation or such other plan of allocation as the Court may approve. Class Members who do not timely submit a valid Proof of Claim will not be entitled to any distributions from the Net Settlement Fund as set forth in Paragraph 38 herein, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement Website: www.OspreyStockholderSettlement.com.

35. The objective of the Plan of Allocation is to distribute the Net Settlement Fund equitably among Class Members who suffered economic losses as a result of the alleged wrongdoing. The Plan of Allocation is not a formal damages analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund. The formulas below are intended solely for purposes of this Plan of Allocation and cannot and should not be binding on Plaintiff or any Class Member for any other purpose.

36. Pursuant to Rule 23 of the Court of Chancery of the State of Delaware, Class Members are all record and beneficial holders of Osprey Class A common stock who held such stock immediately prior to the Redemption Deadline, whether held as separate shares of Osprey Class A common stock or as part of Public Units, who did not redeem all of their Osprey Class A common stock, including their successors-in-interest who obtained shares by operation of law, but excluding: (a) Defendants; (b) members of the immediate family of any individual Defendant; (c) the Previously Named Defendants; (d) any parent, subsidiary, or affiliate of an entity Defendant; (e) any entity in which any Defendant or any other Excluded Person, or group of Excluded Persons, has, or had as of the Redemption Deadline, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such Excluded Persons.

37. Authorized Claimants are those Class Members who held Osprey Class A common stock immediately prior to the Redemption Deadline that was not submitted for redemption in connection with the Merger.

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CALCULATION OF RECOGNIZED CLAIMS

38. A “Recognized Claim” will be calculated for each share of Osprey Class A common stock held by any Authorized Claimant as of September 6, 2021, that was not redeemed in connection with the Merger and that is listed on the Proof of Claim and Release and for which adequate documentation is provided to the Settlement Administrator, as follows:

a. The Recognized Claim for each share of Osprey Class A common stock held as of the close of trading on September 6, 2021, that could have been but was not redeemed and that was (i) sold prior to the Merger on September 9, 2021, or (ii) cancelled and converted to a share of New BlackSky and sold before the close of the market on May 7, 2024, at a price below \$10.00 shall be the Redemption price of \$10.05 minus the sale price, plus Base Amount (as defined below).

b. The Recognized Claim for each share of Osprey Class A common stock held as of the close of trading on September 6, 2021, that could have been but was not redeemed and that was (i) sold prior to the Merger on September 9, 2021, or (ii) canceled and converted to a share of New BlackSky and sold before the close of the market on May 7, 2024, at a price of \$10.00 or more shall be zero, plus Base Amount (as defined below).

c. The Recognized Claim for each share of Osprey Class A common stock held as of September 6, 2021, that could have been but was not redeemed and that was cancelled and converted to a share of New BlackSky common stock and held as of the close of the market on May 7, 2024, shall be \$8.78 per share, calculated as the Redemption Price of \$10.05 minus \$1.27 (the closing price of New BlackSky common stock on May 7, 2024, rounded to the nearest cent), plus Base Amount (as defined below).

d. The Base Amount for each share of Osprey Class A common stock held as of the close of trading on September 6, 2021, that could have been but was not redeemed shall be \$0.10 per share.

For the avoidance of doubt, there will be no Recognized Claim calculated for any share of Osprey Class A common stock redeemed in connection with the Merger. To the extent that the calculation of an Authorized Claimant’s Recognized Claim results in a negative number, that number shall be set to zero.

The Net Settlement Fund shall be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be the sum of the Authorized Claimant’s Recognized Claims divided by the total Recognized Claims for all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation, and

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no distribution will be made to that Authorized Claimant; however, they will nevertheless be bound by the Settlement and the Order and Final Judgment of the Court dismissing this Action.

39. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive their *pro rata* share of the Net Settlement Fund. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment. Defendants shall not have a reversionary interest in the Net Settlement Fund.

ADDITIONAL PROVISIONS

40. Any transaction in common stock executed outside regular trading hours for the U.S. financial market shall be deemed to have occurred during the next trading session.

41. All purchases, acquisitions, and sales shall exclude any fees, taxes, and commissions.

42. Purchases, acquisitions, and sales of Osprey Class A common stock or New BlackSky common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Osprey Class A common stock or New BlackSky common stock shall not be deemed a purchase, acquisition, or sale of these Osprey Class A common stock or New BlackSky common stock for the calculation of the Authorized Claimant’s Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares unless: (i) the donor or decedent purchased or otherwise acquired such shares; (ii) no Proof of Claim and Release was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

43. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of Osprey Class A common stock or New BlackSky common stock. The date of a “short sale” is deemed to be the date of sale of the Osprey Class A common stock or New BlackSky common stock. Under the Plan of Allocation, however, the Recognized Claim on “short sales” is zero and the Recognized claim on any portion of a purchase or acquisition that matches against (or “covers”) a “short sale” is zero. The Recognized Claim on a “short sale” that is not covered by a purchase or acquisition is also zero.

44. Osprey Class A common stock (including those shares converted to New BlackSky common stock) is the only security eligible for recovery under the Plan of Allocation. Option contracts are not securities eligible to participate in the Settlement. With respect to shares of Osprey Class A common stock or New BlackSky common stock purchased or sold through the

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exercise of an option, the purchase/sale date of the Osprey Class A common stock or New BlackSky common stock is the exercise date of the option and the purchase/sale price of the Osprey Class A common stock or New BlackSky common stock is the exercise price of the option.

45. Distributions will be made to Authorized Claimants pursuant to this Plan of Allocation after all claims have been processed and after the Court has finally approved the Settlement.

46. After the initial distribution of the Net Settlement Fund, the Settlement Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks.

47. To the extent any monies remain in the fund after a reasonable amount of time following the date of the initial distribution, if Plaintiffs' Counsel, in consultation with the Settlement Administrator, determine that it is cost-effective to do so, the Settlement Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Plaintiffs' Counsel, in consultation with the Settlement Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be donated to the Delaware Combined Campaign for Justice, a 501(c)(3) charitable organization.

48. Payment pursuant to the Plan of Allocation or such other plan as may be approved by the Court for this Settlement shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, any Plaintiffs' expert, Defendants or any of Defendant Release Parties, Defendants' Counsel, any of the other Authorized Claimants, or the Settlement Administrator or other agent designated by Plaintiffs' Counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further orders of the Court. **Plaintiffs, Plaintiffs' Counsel, Defendants, Defendants' Counsel, and all other Released Parties shall have no responsibility for or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any Proof of Claim or nonperformance of the Settlement Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.**

49. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Authorized Claimants or claimant.

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50. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim.

51. Class Members who do not submit an acceptable Proof of Claim and Release will not share in the distribution of the Net Settlement Fund; however, they will nevertheless be bound by the Settlement and the Order and Final Judgment of the Court dismissing this Action.

WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED?
WHAT CLAIMS WILL THE SETTLEMENT RELEASE?

52. If the Settlement is approved, the Court will enter an Order and Final Judgment (the “Order and Final Judgment”). Pursuant to the Order and Final Judgment, the claims asserted against Defendants in the Action will be dismissed with prejudice and the following releases will occur:

a. **Release of Claims by Plaintiff and the Class:** Upon the Effective Date, Plaintiff Release Parties shall have fully, finally, and forever released, settled, and discharged Defendant Release Parties from and with respect to every one of Plaintiffs’ Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Plaintiffs’ Released Claims against any of Defendant Release Parties.

“Defendant Release Parties” means Defendants and the Previously Named Defendants, as well as each of their respective current and former parents, affiliates, subsidiaries, committees, heirs, executors, administrators, trustees, estates, agents, employees, principals, members, partners, officers, directors, insurers, predecessors, predecessors-in-interest, successors, successors-in-interest, immediate family members, beneficiaries, assigns, advisors, attorneys, counsel, representatives, and any entity under their control.

“Plaintiff Released Claims” means, as against the Defendant Release Parties, any and all Claims that any Plaintiff Release Party or any other Class Member (i) alleged, asserted, set forth, or claimed in the Complaints or the Action or (ii) could have alleged, asserted, set forth, or claimed in the Complaints or the Action that concern, involve, relate to, arise out of, or are based on, in full or in part (a) the claims, allegations, transactions, facts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act alleged, set forth, referred to, or involved in the Complaints or the Action, (b) the rights of, duties owed to, and/or ownership of Osprey shares as to which Plaintiffs or Class Members had redemption rights as of the Redemption Deadline, (c) the Merger, the Proxy, or any other disclosures relating to or concerning the Merger, or (d) the control or participation of any of Defendant Released Parties. For the avoidance of doubt, Plaintiff

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Released Claims shall not include the right to enforce the Settlement or any Order and Final Judgment in this Action or any actual or potential claims held by New BlackSky.

“Plaintiff Release Parties” means Plaintiffs and each and every other Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under or through, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns.

“Unknown Claims” means any Released Claims which any of the Released Parties does not know or suspect to exist at the time of the release of such claims, which, if known by any of the Released Parties, might have affected one or more of the Released Parties’ decisions with respect to the Settlement.

b. **Release of Claims by Defendants:** Upon the Effective Date, Defendant Release Parties shall have fully, finally, and forever released, settled, and discharged Plaintiff Release Parties from and with respect to every one of Defendant Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Defendant Released Claims against any of Plaintiff Release Parties.

“Defendant Released Claims” means, as against the Plaintiff Release Parties and Plaintiffs’ Counsel, any and all Claims that arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the claims asserted in the Action, except claims to enforce the Settlement, the Stipulation, or any Order and Final Judgment.

53. By Order of the Court, pending final approval of the Settlement, all proceedings in the Action, except for those related to the Settlement, have been stayed and suspended, and Plaintiffs and all other Class Members, and anyone acting or purporting to act on behalf of, in the stead of, as a representative of, or derivatively for, any Class Member, are barred and enjoined from asserting, commencing, pursuing, prosecuting, assisting, instigating, maintaining, or in any way participating in any action asserting any of the Plaintiff Released Claims against any of Defendant Release Parties.

HOW WILL PLAINTIFFS’ COUNSEL BE PAID?

54. Plaintiffs’ Counsel have not received any payment for their services in pursuing claims in the Action on behalf of the Class, nor have Plaintiffs’ Counsel been paid for their litigation expenses incurred in connection with the Action. Before final approval of the Settlement, Plaintiffs’ Counsel will apply to the Court for an award of fees in an amount not to

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exceed 20% of the Settlement Amount, inclusive of expenses incurred in connection with the Action (the “Fee and Expense Award”), which application will be wholly inclusive of any request for attorneys’ fees and expenses on behalf of any Class Member or her, his, or its counsel in connection with the Settlement. Plaintiffs’ Counsel may apply to the Court for a service award not to exceed \$5,000 to each of the Plaintiffs, payable out of any Fee and Expense Award.

55. Any award of attorneys’ fees and expenses by the Court pursuant to the Fee Application (*i.e.*, the Fee and Expense Award) shall be paid out of, and not be in addition to, the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD?
DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DO NOT LIKE THE SETTLEMENT?

56. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the Settlement Hearing. Class Members can recover from the Settlement without attending the Settlement Hearing.**

PLEASE NOTE: The date and time of the Settlement Hearing may change without further written notice to Class Members. In addition, the Court may decide to conduct the Settlement Hearing remotely by telephone or videoconference, or otherwise allow Class Members to appear at the hearing remotely by phone or video, without further written notice to Class Members. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate remotely by phone or video, it is important that you monitor the Court’s docket and the Settlement Website, www.OspreyStockholderSettlement.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing, or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement Website, www.OspreyStockholderSettlement.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing remotely by telephone or videoconference, the information needed to access the conference will be posted to the Settlement Website, www.OspreyStockholderSettlement.com.**

57. The Settlement Hearing will be held on **April 17, 2026, at 1:30 p.m.**, before The Honorable Kathaleen St. J. McCormick, Chancellor, either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things:

- (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

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- (ii) determine whether Plaintiffs and Plaintiffs' Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Plaintiffs' Counsel should be finally appointed as counsel for the Class;
- (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class;
- (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted;
- (v) determine whether the Order and Final Judgment approving the Settlement should be entered;
- (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;
- (vii) determine whether and in what amount any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund and whether and in what amount any service award to Plaintiffs should be paid out of the Fee and Expense Award;
- (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for any Fee and Expense Award; and
- (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement.

58. Any Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for the Fee and Expense Award (an "Objector") if the Class Member has any cause why the proposed Settlement, Plan of Allocation, and/or the application for the Fee and Expense Award should not be approved; provided, however, that, unless otherwise directed by the Court for good cause shown, no Objector shall be heard or entitled to object, unless that person or entity has filed a written objection with the Register in Chancery at the address set forth below **and** served (electronically by File & ServeXpress, by hand, by First-Class U.S. Mail, by express service, or by email) copies of the objection upon each of the following counsel at the following mailing addresses such that it is **received no later than April 2, 2026**:

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REGISTER IN CHANCERY

Register in Chancery
Court of Chancery of the State of Delaware
Leonard L. Williams Justice Center
500 North King Street
Wilmington, DE 19801

PLAINTIFFS' COUNSEL

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59. Any objections must: (i) identify the case name and civil action number, “*In re BlackSky Technology Inc. Stockholders Litigation*, Consol. C.A. No. 2024-0478-KSJM”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the

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Court's attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the Settlement Hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector's broker containing the transactional and holding information found in an account statement during the Class Period. Plaintiffs' Counsel may request that the Objector submit additional information or documentation sufficient to prove that the objector is a Class Member.

60. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

61. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Plaintiffs' Counsel's Fee Application, including Plaintiffs' application for a service award (assuming you timely file and serve a written objection as described above), you must also file a notice of appearance with the Register in Chancery and serve it on Plaintiffs' Counsel and Defendants' Counsel at the mailing and email addresses set forth above so that the notice is received on or before April 2, 2026. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

62. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Plaintiffs' Counsel and Defendants' Counsel at the mailing and email addresses set forth above so that the notice is received on or before April 2, 2026.

63. The Settlement Hearing may be adjourned by the Court without further written notice to Class Members. If you plan to attend the Settlement Hearing, you should confirm the date, time, and location with Plaintiffs' Counsel.

64. Unless the Court orders otherwise, any Class Member who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising any objection in the Action or otherwise contesting the Settlement, the Plan of Allocation, or the application for the Fee and Expense Award in the Action, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given. Class Members who do not object

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need not appear at the Settlement Hearing or take any other action to indicate their approval.

CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

65. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801. Additionally, copies of the Stipulation, the Complaint, and any related orders entered by the Court will be posted on the Settlement Website, www.OspreyStockholderSettlement.com.

66. If you have questions regarding the Settlement, you may contact the Settlement Administrator: Osprey Stockholder Litigation, c/o A.B. Data, Ltd., P.O. Box 173139, Milwaukee, WI 53217, by telephone at 1-877-580-7498. You may also contact Plaintiffs' Counsel: Kelly Tucker, Esq., or Rebecca A. Musarra, Esq., Grant & Eisenhofer P.A., 123 Justison Street, 7th Floor, Wilmington, DE 19801, (302) 622-7000, ktucker@gelaw.com, or rmusarra@gelaw.com; or Juan E. Monteverde, Monteverde & Associates PC, The Empire State Building, 350 Fifth Avenue, Suite 4740, New York, NY 10118, jmonteverde@monteverdelaw.com. ***Do not contact the Court or its staff with questions about the terms of the proposed Settlement.***

WHAT IF I HELD STOCK ON SOMEONE ELSE'S BEHALF?

67. If you are a broker or other nominee that held Osprey Class A common stock as of the close of trading on September 6, 2021, for the beneficial interest of persons or entities other than yourself, you are requested, within seven (7) calendar days of receipt of this Notice, to either: (i) request from the Settlement Administrator sufficient copies of this Notice and the Proof of Claim (together with the Notice, the "Notice Package") to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notice Packages, forward them to all such beneficial owners; or (ii) provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator at: Osprey Stockholder Litigation, c/o A.B. Data, Ltd., P.O. Box 173139, Milwaukee, WI 53217, by telephone at 1-877-580-7498. If you choose the second option, the Settlement Administrator will send a copy of the Notice Package to the beneficial owners.

Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. Reasonable expenses actually incurred in connection with the foregoing include up to \$0.03 per record for providing

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names, addresses, and, if available, email addresses to the Settlement Administrator, up to a maximum of \$0.03 per Notice mailed by you, plus postage at the rate used by the Settlement Administrator, or \$0.03 per Notice sent by email. A copy of this Notice may also be obtained from the Settlement Website, www.OspreyStockholderSettlement.com, by calling the Settlement Administrator at 1-877-580-7498, or by emailing the Settlement Administrator at info@OspreyStockholderLitigation.com.

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE:

Dated: February 19, 2026

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or visit www.OspreyStockholderSettlement.com.