



ANTHEOM

A Space Logistics Company



Murali Kandlagunta

Founder and CEO, Antheom AI

<https://antheom.ai>

Investor Deck | Three Provisional Patents Filed

PROBLEM

Logistics, not rockets, is the real scaling constraint for space.

20 to 40%

of mission mass flown as spare hardware, just in case

Redundant launch mass

6 to 24 months

ground procurement cycle to replace failed hardware on orbit

Mission offline. Revenue lost.

Operator interviews and published lead times.

500 kg = \$25M

of revenue generating payload displaced by hoarded spares

Displaced revenue

Anthem calculation at commercial launch rates.

\$16B to \$18B

in orbital assets lost within 5 years of launch, 1996 to 2024

Total early asset losses

For a single operator: one failed component takes the platform offline for up to 24 months. There is no faster option to buy. The operator absorbs the lost revenue and keeps flying redundant mass to avoid repeating it.

ORU: Orbital Replacement Unit. Each figure is sourced individually above. Ranges are Anthem estimates unless otherwise noted.

Storage On A Station Is Lost Revenue



ISS today: crew volume consumed by stowage



Reimagined: that volume as revenue generating research

$1 \text{ m}^3 =$

\$149M

estimated cost per m^3 of ISS volume

\$5 to 15M

per m^3 on commercial stations

Every cubic metre held for spares is a cubic metre not sold. Externalizing inventory to a dedicated Antheom depot converts stowage volume back into paying research and operations capacity for the station operator, while Antheom monetizes the stored hardware. Dedicated depot storage can free valuable station capacity.

SOLUTION

Space cargo on demand. Third party logistics for orbit.

Order spares online in **seconds**

Delivered in **hours** when inventory and transportation are available

WITHOUT ANTHEOM

~24 Months

Mission offline. Revenue lost.

VS

WITH ANTHEOM

Hours or Days

Mission continues. Revenue protected.

Antheom holds standardized hardware on orbit. Partner transfer vehicles execute delivery. We hold, partners move.

WHY NOW

The industry built the robot arms. It skipped the warehouse.

Launch economics inverted

Cost per kilogram fell roughly an order of magnitude in a decade. Parking uncommitted inventory on orbit went from economically absurd to rational. That single shift is what makes a depot financeable in 2026 and unfinanceable in 2016.

Servicing is now a fleet, not a demo

Northrop Grumman's Mission Robotic Vehicle launched 21 July 2026 with two robotic arms and the first Passive Refueling Module. Astroscale, Starfish Space, Portal Space, Katalyst Space, Quantum Space and Orbit Fab are flying or funded for GEO servicing and refueling. Starfish alone has raised over \$150M with five Otter customers including NASA, SES and the Space Force. And many more upcoming startups in servicing domain

Modularity became design intent

Standardized docking and berthing interfaces are in international use. CONFERS norms exist. OEMs now design hardware to be swapped rather than sealed. Antheom holds a signed MOU with one of them.

And here is what did not change

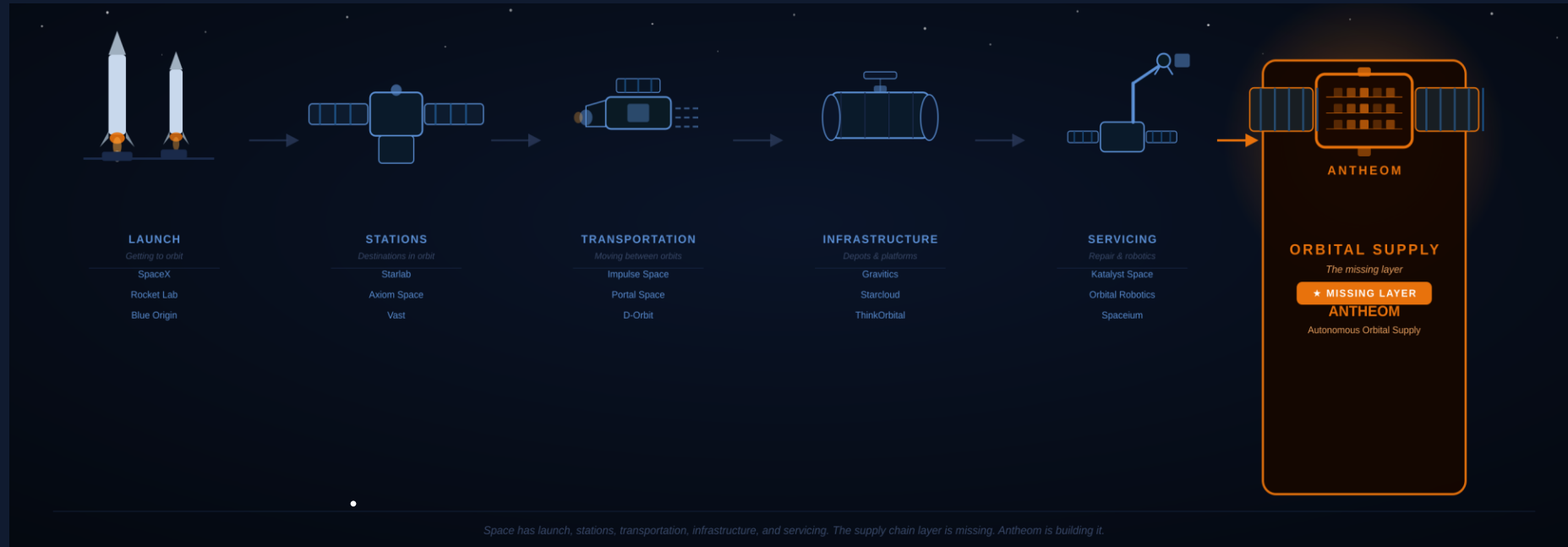
Every one of them launches its parts from the ground, mission by mission. The MRV carried exactly three Mission Extension Pods up with it. When those three are installed, the next set flies from Earth. The arm is on orbit. The inventory is not.

Servicing without inventory is a repair shop with no parts counter. The arms arrived. The shelves did not. Antheom builds the shelves.

Sources: Northrop Grumman and Spaceflight Now, July 2026. Via Satellite and GeekWire, April 2026. Payload, State of ISAM 2026.

COMPETITION

Every layer of space operations exists except one.



We are not competing with them

Launch, stations, transfer and servicing all exist. Every one of them assumes the part is already on orbit, or accepts a 24 month wait. We are the layer they are missing, and their customer.

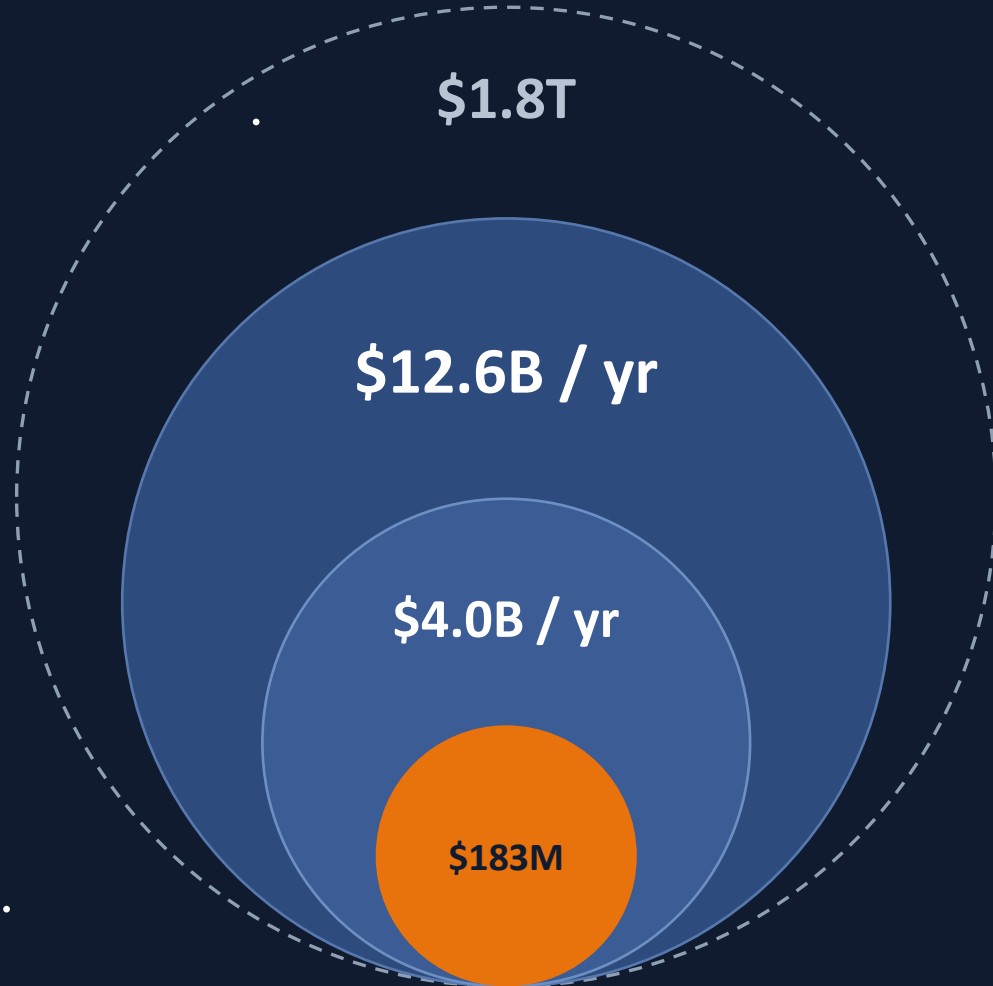
No company is focused on shared, multi-SKU orbital inventory and fulfillment

Transfer companies are capital committed to propulsion. Servicing companies monetize the act, not the inventory. Station operators cannot afford the volume. Launch has no incentive to reduce launched mass.

Why the position holds

Three provisional patents filed.

MARKET



\$1.8T

Global space economy by 2035



\$12.6B / yr

TAM: autonomous orbital logistics



\$4.0B / yr

SAM: first decade, serviceable



\$183M ARR

SOM: 2033, at scale

\$183M ARR by 2033 = two depots at tenant capacity. Not a market share assumption. A capacity plan.

TRACTION & VALIDATION

→ MOU signed

Commercial deployable hardware OEM. Storage, sale, delivery and on-orbit customer access.

→ Space Force engagement

Participated in the \$20M On-Orbit Space Logistics Challenge Definition Workshop.

→ Three provisional patents filed

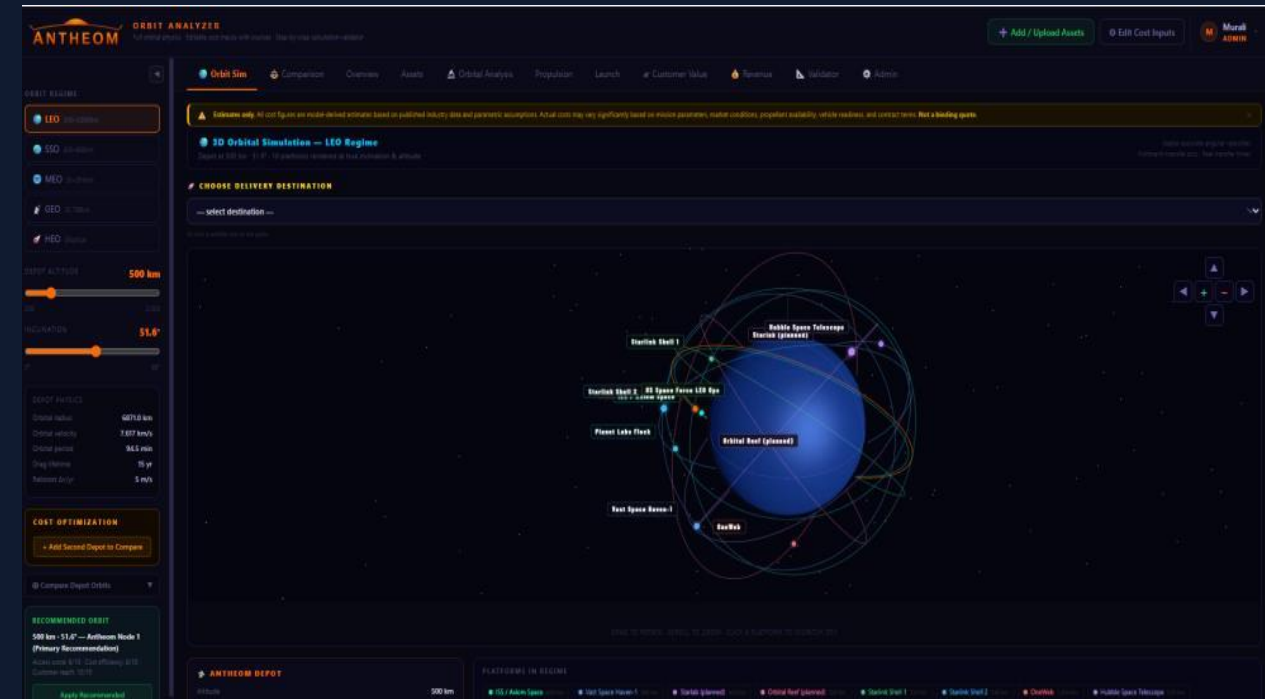
Infrastructure, storage architecture and warehouse operations layers.

→ Antheom Orbit Analyzer live

Operators model depot placement and quantified savings before committing.

→ 50+ customer discovery interviews

Accepted into the NVIDIA Inception program.



Antheom Orbit Analyzer | depot.antheom.ai

BUSINESS MODEL

Mass as a Service. Customers subscribe for persistent access to orbital inventory rather than buying warehouse hardware. Antheom owns and operates every depot.

REVENUE STREAM	PRIMARY CUSTOMER	PRICING
Storage subscription	Commercial stations, defense logistics	Monthly recurring
Fulfillment and dispatch	Station operators, servicing providers	Per mission
Assured availability	National Security Space missions	Premium SLA
Multi-operator coordination	Co-located tenants on one platform	Per operator
Logistics intelligence platform	Commercial and defense fleet operators	Annual subscription

Capacity constrained, not a long tail. Five to eight tenants per depot. Recurring base from storage and software, usage revenue scaling with fleet activity. Defense customers co-locate in partitioned volume or purchase a dedicated depot outright.

TEAM



Murali Kandlagunta

Founder and CEO

20+ years of experience. Program work on NASA SOFIA and Voyager Starlab. SLAC Stanford, responsible for \$100M+ in assets and ~\$30M in program savings. Kellogg EMBA. MSME. **2nd time deep tech founder, built a Semi-Humanoid Robotics Startup before.**



Ron Ticker

Senior Strategic Advisor

30+ year NASA executive. Former ISS Development Manager and Program Executive for Satellite Servicing. Former USRA representative to Voyager Starlab. MBA Johns Hopkins. MSEE George Washington.



Justin Lott

Advisor, Systems Engineering

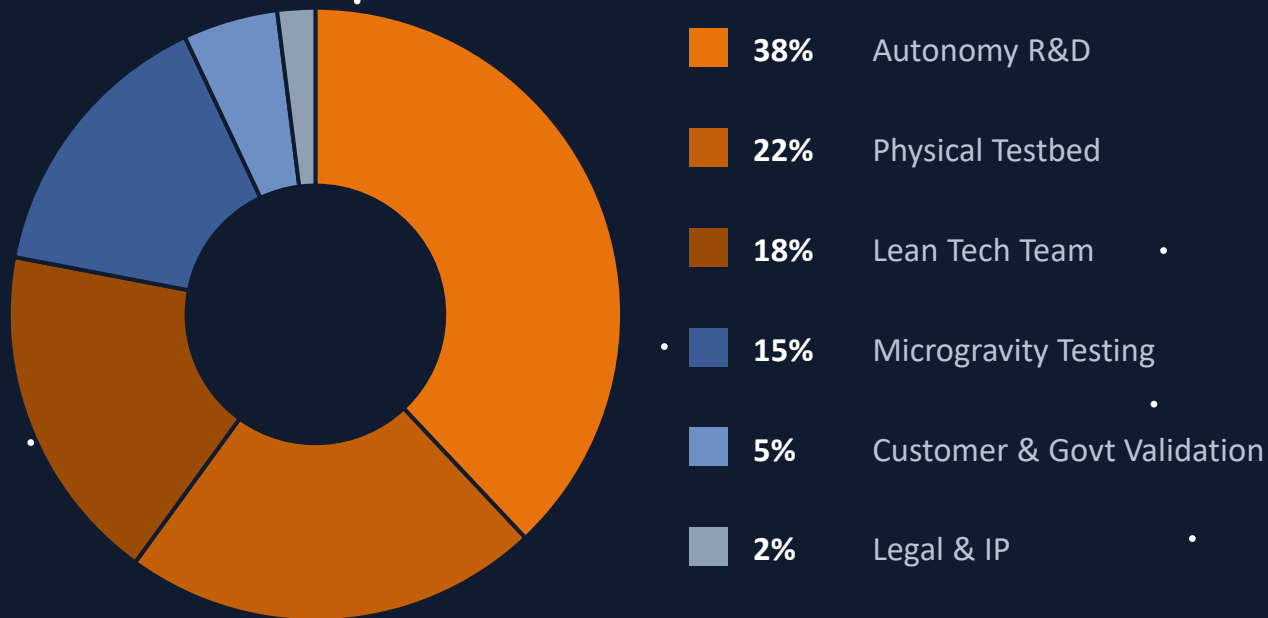
15+ years of experience with NASA, Lockheed Martin Skunk Works. U.S. Space Force contractor. MS Systems Engineering, Penn State.



THE ASK

\$1M Pre-Seed Round

\$8M post-money



12-MONTH MILESTONES

- Depot breadboard to TRL 4/5. Enables higher value grants
- Autonomous container selection, identification and retrieval
- Microgravity analog testing
- LOIs with prospective tenants
- Development partner agreements executed
- Non-provisional or PCT conversion of the patent family

**It's Not If Space
Needs Logistics.**

It's Who Builds It First.



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