17th August 2026

BSE Limited
Corporate Relationship Dept
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers, Fort,
Mumbai – 400 001
BSE : 504112

National Stock Exchange of India Ltd.
5th floor, Exchange Plaza, Plot No.C-1
Block "G" Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

NSE: Nelco EQ

Dear Sirs,

Sub.: Press Release

Please find enclosed press release titled "*Nelco Announces Strategic Partnership with Elveo to bring Next Generation Direct-to-Device and IoT Connectivity to South Asian Markets*".

This is for your reference and records.

Yours faithfully,
NELCO Limited

RITESH N KAMDAR

Digitally signed by RITESH N KAMDAR
Date: 2026.08.17 16:31:05 +05'30'

Ritesh Kamdar
Company Secretary & Head – Legal
ACS 20154
Encl: as stated above

nelco
unlock potential
A TATA Enterprise

Nelco Announces Strategic Partnership with Elveo to bring Next Generation Direct-to-Device and IoT Connectivity to South Asian Markets

Collaboration aims to expand access to Elveo network for enterprises and customers in India and internationally

Mumbai, India and Washington, D.C., United States, August 17, 2026 — Nelco Limited (Nelco), a Tata Group company and one of India's leading satellite communication service providers, today announced a strategic partnership and investment in Lunar Holdco., Inc., doing business as Elveo Mobile (Elveo), a company that delivers global Direct-to-Device (D2D) satellite mobile connectivity solutions and elevated intelligence.

Under the agreement, Nelco will bring reliable, next-generation connectivity and compute solutions directly from Elveo's satellites in space to varied sectors, including automotive, maritime, energy and government in India and South Asian markets.

Nelco will work with enterprises in all segments to integrate the powerful Elveo connectivity solutions across its various platforms. With real-time connectivity and compute capabilities, Nelco and Elveo will enable universal communications and close the coverage gap for wide ranging enterprise-grade solutions, including automotive telematics, fleet and asset tracking, infrastructure monitoring remote operations, disaster response and business continuity.

"D2D is the next growth wave for the Satcom market globally and Nelco is embarking on it. Elveo's advanced network design opens up seamless coverage and new market opportunities for us in India, as well as South Asian countries and worldwide for some of the enterprise segments," said P J Nath, Managing Director and CEO of Nelco. "We're particularly impressed by Elveo's satellite technology including its advanced on-board processing designed to adapt, iterate and scale with evolving customer needs."

“Nelco is further demonstrating its commitment to innovation by adopting next-generation capabilities like D2D and IoT connectivity for its customers’ emerging requirements. This collaboration also expands our reliable, adaptable and intelligent communications solution into new enterprise markets including automotive, telecom, infrastructure and other mission-critical sectors," said Ramu Potarazu, CEO of Elveo. "We look forward to not only serving the Indian market through Nelco but also partnering with the broader Tata Group companies across the globe."

"We're delighted to welcome Nelco to the Elveo partner ecosystem," said Adel Al-Saleh, Chief Executive Officer, SES and a strategic investor in Elveo. "We look forward to the next phase of global connectivity this partnership will enable."

About Nelco
Nelco Ltd, a part of the $185 bn Tata Group, is a leading Satellite Communication Service Provider in India, providing highly reliable connectivity solutions across the country. Nelco’s purpose is to create a ubiquitously connected world, empowering businesses and communities and enabling nation-building endeavors. The Company has solidified its position as India’s most trusted Satcom service provider and its next-gen communication services span across all critical segments—Enterprise, Government, Defence, Maritime, and Aero-IFC —addressing unique connectivity challenges in varied terrains and regions across India, Indian waters and Indian skies. Nelco partners with multiple global technology and Satcom players to strengthen its offerings and expand its reach.

Nelco is listed on BSE and NSE.
For more information, visit www.nelco.in.

About Lunar Holdco., Inc.
Lunar Holdco, Inc. (“Lunar”), doing business as **Elveo Mobile**, is a Delaware, USA -incorporated satellite communications company focused on developing a next-generation global S-band NGSO satellite network designed to support Direct-to-Device (D2D). Elveo is a premier non-terrestrial mobile connectivity company, delivering elevated intelligence for a planet on the move. Elveo offers reliable, next-generation connectivity directly from satellites to smartphones, IoT devices and machines worldwide. Elveo is a globally inclusive company that offers mobile network operators and partners a resilient, always-on next-generation network to connect their customers across enterprise, government and humanitarian sectors.
For more information, visit www.elveo.com.

Media contact:
Nelco
Pooja Johar – pooja.johar@nelco.in
Vidhita Sengupta – vidhita.sengupta@adfactorspr.com

Elveo
Marie Knowles – marie.knowles@elveo.com

PRESS RELEASE

Forward-looking Statements:

This press release contains forward-looking statements based on current expectations, assumptions, and projections regarding future events and business performance. Such statements are subject to various risks, uncertainties, and factors beyond Nelco's control, including regulatory approvals, spectrum and licensing requirements, satellite and technology deployment, market conditions, strategic partnerships, and other business, operational, and economic factors, which may cause actual results to differ materially from those expressed or implied. Nelco undertakes no obligation to update or revise any forward-looking statements, except as required under applicable law and regulatory requirements, including those prescribed by SEBI and the applicable stock exchanges.