



Momentum Receives HALO Prototype Order Contract from SDA

November 12, 2024

SAN JOSE, Calif.--(BUSINESS WIRE)--Nov. 12, 2024-- Momentum Inc. (NASDAQ: MNTS) ("Momentum" or the "Company"), a U.S. commercial space company that offers satellite buses and technologies, transportation, and other in-space infrastructure services, today announced that it has been awarded a contract from the U.S. Defense Department's Space Development Agency (SDA) for the Hybrid Acquisition for Proliferated LEO (HALO) program.

SDA has been tasked with deploying a constellation of several hundred satellites in low-Earth orbit (LEO). The SDA HALO program is designed to solicit and award rapid, cost-effective prototyping and spaceflight demonstrations to demonstrate new technology to be added to the constellation in future tranches. "SDA is proud to welcome 19 vendors into the first-ever HALO pool," said SDA Director Derek Tournear. "This creative award solution enables SDA to quickly compete, build, and fly demonstration missions to burn down risk for the future of the Proliferated Warfighter Space Architecture. We also hope, through the HALO pool, to build a broader base of vendors that can compete for work on operational layers of future tranches."

Only vendors selected for the HALO program can bid on specific demonstration prototype orders, with multiple prototype orders expected to be initiated and awarded annually. HALO offers a flexible and fast contracting mechanism to compete for and award follow-on contracts.

Momentum is honored to be selected for HALO and looks forward to collaborating with the SDA on future demonstration missions and tranches. As a prime system integrator, Momentum has extensive experience working with various payload providers. The Momentum Vigoride bus is well-suited for these missions, designed to accommodate diverse payloads and conduct complex operations from our mission control center in San Jose, CA.

Prototype orders under HALO will focus on rapid, end-to-end mission demonstrations, aiming to launch 12-18 months after the award. These demonstrations must be conducted by a Non-traditional Defense Contractor like Momentum, acting as the prime contractor. As part of the program, Momentum and key personnel will support both classified and unclassified programs.

"We're delighted by the opportunity to work with SDA to demonstrate key technologies that will help ensure our Nation's safety and space superiority," said Momentum Chief Executive Officer John Rood. "Vigoride's flexibility, payload capacity, and power make it well-positioned to support a range of national security missions. With three launches in one year, Vigoride has proven it is ready to take on the most challenging missions."

About Momentum Inc.

Momentum is a U.S. commercial space company that offers commercial satellite buses and in-space infrastructure services including in-space transportation, hosted payloads, and other in-orbit services.

Forward-Looking Statements

This press release contains certain statements which may constitute "forward-looking statements" for purposes of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding the expected filing of the Company's Form 10-K and Form 10-Q and its management team's expectations, hopes, beliefs, intentions or strategies regarding the future, projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, and are not guarantees of future performance. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Momentum's control. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to risks and uncertainties included under the heading "Risk Factors" in the Annual Report on Form 10-K filed by the Company on June 6, 2024, as amended by that certain Annual Report on Form 10-K/A filed by the Company on September 16, 2024, as such factors may be updated from time to time in our other filings with the Commission, accessible on the Commission's website at www.sec.gov and the Investor Relations section of our website at investors.momentum.space. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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