Momentus Adopts Limited Duration Shareholder Rights Agreement

November 24, 2026

No shareholder action is required at this time

SAN JOSE, Calif.--(BUSINESS WIRE)--Nov. 24, 2026-- Momentus Inc. (NASDAQ: MNTS) (“Momentus” or the “Company”) announced today that its Board of Directors (the “Board”) has unanimously resolved to adopt a limited duration shareholder rights agreement (the “Rights Agreement”) to protect shareholder interests and maximize value for all shareholders.

The Board resolved to adopt the Rights Agreement following the announcement by certain investors on November 23, 2026, of the rapid accumulation of beneficial ownership representing approximately 12.9% of the outstanding shares of the Company and their intent to acquire additional shares. In connection with the adoption of the Rights Agreement, a dividend distribution of one Right (as defined herein) on each outstanding share of Momentus’ Class A common stock (“Common Stock”) will be payable to shareholders of record on December 4, 2026.

John Rood, Chairman of the Board and Chief Executive Officer of Momentus, stated, “Our Board and management are always open to exploring options that deliver increased value to shareholders. We appreciate the investment in our company and look forward to further exploration of potential opportunities. We believe that Momentus’ current share price does not reflect the Company’s intrinsic long-term value given our ongoing missions and plans for success in the future. The Board took action to prevent a creeping change of control without a premium and on terms that would not deliver sufficient value for all shareholders, giving the Board time to evaluate alternatives.”

The Rights Agreement is similar to plans adopted by other public companies and would not prevent the Board from considering or approving a combination of Momentus with another business. The Rights Agreement is intended to protect shareholder interests by reducing the likelihood that any entity, person or group is able to gain control of Momentus through open market accumulation without paying all shareholders an appropriate control premium or providing the Board sufficient opportunity to make informed judgments and take actions that are in the best interests of all shareholders. The Rights Agreement applies to all current and future shareholders, subject to its exceptions for certain investors, including grandfathered shareholders, and exemptions granted by the Board, and is not intended to deter offers that are fair and otherwise in the best interests of the Company’s shareholders.

The Rights Agreement will expire on November 24, 2027, and the Board will consider whether to terminate the Rights Agreement earlier than such date if warranted, subject to the terms of the Rights Agreement.

The Rights under the Rights Agreement would become exercisable after the earlier of (i) ten days after public announcement or disclosure that a person or group, together with its affiliates and associates, has become the beneficial owner of 10% or more of the Company’s outstanding Common Stock (such person or group, subject to the exceptions in the Rights Agreement, the “Acquiring Person”) and (ii) ten business days after commencement of a tender or exchange offer that, if consummated, would result in a person or group becoming an Acquiring Person, subject to extensions and other conditions specified in the Rights Agreement. Persons or groups that, together with their affiliates and associates, beneficially own 10% or more of the Company’s outstanding shares will generally be grandfathered at their existing ownership levels, but subsequent acquisitions of beneficial ownership while at or above the 10% threshold will generally trigger the Rights Agreement. Each preferred share purchase right (a “Right”) initially entitles its holder to purchase one one -thousandth of a share of Series B Junior Participating Preferred Stock at the purchase price specified in the Rights Agreement, subject to adjustment. Following public announcement or disclosure that a person or group has become an Acquiring Person, each holder of a valid Right will be entitled, upon exercise in accordance with the Rights Agreement, to purchase additional shares of Common Stock at a discount, subject to the substitution provisions of the Rights Agreement. Rights that are or were acquired or beneficially owned by the Acquiring Person, its affiliates or associates, or certain transferees will become void and will not be exercisable. In addition, if, after such public announcement or disclosure, the Company enters into certain mergers or consolidations or transfers 50% or more of its and its subsidiaries’ aggregate assets or earning power, each holder of a valid Right would then be entitled to purchase shares of the other party’s stock at a discount, as provided in the Rights Agreement. After such public announcement or disclosure and before such a merger, consolidation or transfer, the Board, at its option, may exchange all or part of the outstanding and exercisable Rights (other than Rights that have become void) at an initial exchange ratio of one share of Common Stock per Right, subject to adjustment. The Board will be entitled to redeem all, but not less than all, of the outstanding Rights at $0.001 per Right, subject to adjustment, at any time before any person or group becomes an Acquiring Person.

Under the Rights Agreement, certain derivative positions are treated as beneficial ownership of the Company’s Common Stock based on the notional or other share count specified in the relevant SEC filings or contract documentation, whichever is greater, or, if no such number is specified or documentation is not reasonably available, as determined by the Board in reasonable, good-faith discretion. Such shares are counted without offset for short positions, subject to the prohibition on duplicate counting, whether or not such interests are considered to constitute beneficial ownership under Regulation 13D of the Securities Exchange Act of 1934, as amended.

Additional information regarding the Rights Agreement shall be contained in a Form 8-K to be filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”).

About Momentus

Momentus is a U.S. commercial space company offering satellites, satellite components, in-space transportation and infrastructure capabilities. Through its Vigoride orbital service vehicle, the Company also delivers hosted payload support, last-mile delivery, and servicing capabilities tailored to scalable mission architectures that are utilized by commercial customers in the United States and internationally, as well as by U.S. Government organizations such as NASA, the Department of Defense, and the U.S. Space Force.

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 management’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 Momentus’ 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 March 31, 2026, 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.momentus.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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