



## Momentum Formalizes Board of Directors

July 16, 2021

*Three new board members join Former Astronaut Chris Hadfield and Momentum CEO-Elect John Rood*

SANTA CLARA, Calif.--([BUSINESS WIRE](#))--Momentum Inc. ("Momentum" or the "Company"), a U.S. commercial space company that plans to offer transportation and other in-space infrastructure services, today announced that it has named three new members to its future Board of Directors — Kimberly A. Reed, Mitch Kugler, and Linda Reiners — to constitute a seven-member board, which will also include [CEO-Elect John Rood](#), former astronaut Chris Hadfield, and a Security Director, that will oversee the Company's operations when the previously announced business combination of Momentum and Stable Road Acquisition Corp. (Nasdaq: SRAC, SRACU, SRACW) ("Stable Road"), a special purpose acquisition company, is completed.

Momentum is aiming to become a publicly traded company on the NASDAQ exchange under the ticker symbol MNTS. A stockholder meeting for Stable Road's stockholders to vote on the business combination is set for August 11, subject to the Securities and Exchange Commission declaring effective Stable Road's registration statement on Form S-4. The record date for the stockholder meeting is July 7.

The Momentum Board of Directors brings broad and deep expertise to the Company's strategic guidance and oversight. The board's collective experience reaches across various sectors and industries, including aerospace, defense, financial services, global high-technology trade and government service, including experience with the U.S. Department of Defense, U.S. Department of the Treasury, U.S. Department of State, National Security Council and U.S. Congress.

Reed most recently was the first woman Chairman of the Board of Directors, President, and CEO of the Export-Import Bank of the United States. Throughout her career, she served as Senior Advisor to U.S. Treasury Secretaries Henry Paulson and John Snow, President of the International Food Information Council Foundation where she worked with the broader food and agricultural industries, CEO of the Community Development Financial Institutions Fund, and Counsel to three committees with the U.S. Congress where she conducted oversight and investigations. Reed, who received the U.S. Department of Defense's highest civilian award—the Medal for Distinguished Public Service, currently serves as a Council on Competitiveness Distinguished Fellow and on the Hudson Institute's Hamilton Commission on Securing America's National Security Innovation Base.

Kugler is managing partner at Haystack Strategy Partners LLC, where he counsels clients principally in the aerospace and defense, technology and financial sectors. He is also a senior advisor to McKinsey & Company. Throughout his long career, Kugler served in the U.S. Army as an infantry officer, spent a decade in senior staff positions at the U.S. Senate and led corporate strategy for Raytheon for 11 years.

Reiners is the former vice president for corporate strategic ventures at Lockheed Martin and has over 30 years of experience managing large and small projects for a diverse array of aerospace and defense customers. At Lockheed Martin, she was responsible for operating major organizations, strategy development, finance, business development and program management.

"The caliber of the board speaks to the Company's potential," said Momentum Interim Chief Executive Officer Dawn Harms. "We'll lean on our board members' expertise and strategic offerings as we look forward to a bright future as a public company."

Reed, Kugler, and Reiners join previously named members of the board, including Chris Hadfield, a retired astronaut and the first Canadian to walk in space; Brian Kabot, Chief Executive Officer and Chairman of Stable Road; and John C. Rood, former U.S. Undersecretary of Defense for Policy who will become CEO of Momentum on August 1.

### Forward-looking statements

This press release may contain a number of "forward-looking statements". Forward-looking statements include statements about the expected business combination with Stable Road. These forward-looking statements are based on Stable Road's and Momentum's management's current expectations, estimates, projections and beliefs, as well as a number of assumptions concerning future events. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Stable Road's or Momentum's management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. These risks, uncertainties, assumptions and other important factors include, but are not limited to: changes in domestic and foreign business, market, financial, political and legal conditions; compliance with the National Security Agreement, the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the stockholders of Stable Road or Momentum is not obtained; failure to realize the anticipated benefits of the proposed business combination; risks relating to the uncertainty of the projected financial information with respect to Momentum; risks related to the ability of customers to cancel contracts for convenience; risks related to the rollout of Momentum's business and the timing of expected business milestones; the effects of competition on Momentum's future business; level of product service or product or launch failures that could lead customers to use competitors' services; developments and changes in laws and regulations, including increased regulation of the space transportation industry; the impact of significant investigative, regulatory or legal proceedings; the amount of redemption requests made by Stable Road's public stockholders; the ability of Stable Road or the combined company to issue equity or equity-linked securities in connection with the proposed business combination or in the future; and other risks and uncertainties indicated from time to time in the definitive proxy statement/consent solicitation statement/prospectus relating to the proposed business combination, including those under

“Risk Factors” therein, and other documents filed or to be filed with the SEC by Stable Road. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made.

Forward-looking statements included in this press release speak only as of the date of this press release. Except as required by law, neither Stable Road nor Momentus undertakes any obligation to update or revise its forward-looking statements to reflect events or circumstances after the date of this release. Additional risks and uncertainties are identified and discussed in the Stable Road’s reports filed with the SEC and available at the SEC’s website at [www.sec.gov](http://www.sec.gov).

#### **Additional Information and Where to Find It**

In connection with the proposed transaction contemplated by the merger agreement between Stable Road and Momentus (the “Proposed Transaction”), Stable Road has filed with the SEC a registration statement on Form S-4 (the “Registration Statement”) that includes a proxy statement of Stable Road, a consent solicitation statement of Momentus and prospectus of Stable Road, and each party will file other documents with the SEC regarding the Proposed Transaction. The Registration Statement has not been declared effective by the SEC. A definitive proxy statement/consent solicitation statement/prospectus and other relevant documents will be sent to the stockholders of Stable Road and Momentus, seeking any required stockholder approval, and is not intended to provide the basis for any investment decision or any other decision in respect of such matters. STABLE ROAD’S STOCKHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/CONSENT SOLICITATION STATEMENT/PROSPECTUS WHICH FORMS A PART OF THE REGISTRATION STATEMENT, AS WELL AS ANY AMENDMENTS THERETO, AND THE EFFECTIVE REGISTRATION STATEMENT AND DEFINITIVE PROXY STATEMENT/CONSENT SOLICITATION/PROSPECTUS IN CONNECTION WITH STABLE ROAD’S SOLICITATION OF PROXIES FOR STABLE ROAD’S SPECIAL MEETING OF STOCKHOLDERS TO APPROVE THE TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. When available, the definitive proxy statement/consent solicitation statement/prospectus will be mailed to Stable Road’s stockholders as of the record date (July 7, 2021) established for voting on the Proposed Transaction and the other matters to be voted upon at the special meeting of stockholders. Stable Road’s stockholders will also be able to obtain copies of the proxy statement/consent solicitation statement/prospectus, and all other relevant documents filed or that will be filed with the SEC in connection with the Proposed Transaction, without charge, once available, at the SEC’s website at <http://www.sec.gov> or by directing a request to: Stable Road Capital LLC, James Norris, CPA, Chief Financial Officer, 1345 Abbot Kinney Blvd., Venice, CA 90291; Tel: 310-956-4919; [james@stableroadcapital.com](mailto:james@stableroadcapital.com).

#### **Participants in the Solicitation**

Stable Road, Momentus and certain of their respective directors, executive officers and other members of management and employees may be deemed participants in the solicitation of proxies of Stable Road’s stockholders in connection with the Proposed Transaction. STABLE ROAD’S STOCKHOLDERS AND OTHER INTERESTED PERSONS MAY OBTAIN, WITHOUT CHARGE, MORE DETAILED INFORMATION REGARDING THE DIRECTORS AND OFFICERS OF STABLE ROAD IN ITS ANNUAL REPORT ON FORM 10-K/A FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020, WHICH WAS FILED WITH THE SEC ON JUNE 10, 2021. INFORMATION REGARDING THE PERSONS WHO MAY, UNDER SEC RULES, BE DEEMED PARTICIPANTS IN THE SOLICITATION OF PROXIES TO STABLE ROAD’S STOCKHOLDERS IN CONNECTION WITH THE PROPOSED TRANSACTION AND OTHER MATTERS TO BE VOTED AT THE PROPOSED TRANSACTION SPECIAL MEETING WILL BE SET FORTH IN THE REGISTRATION STATEMENT FOR THE PROPOSED TRANSACTION WHEN AVAILABLE. Additional information regarding the interests of participants in the solicitation of proxies in connection with the Proposed Transaction is included in the Registration Statement that Stable Road has filed with the SEC.

#### **No Offer or Solicitation**

This press release is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the Special Meeting or the Proposed Transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

#### **Contacts**

Investors

Darryl Genovesi at [investors@momentus.space](mailto:investors@momentus.space)

Media

Jessica Pieczonka at [press@momentus.space](mailto:press@momentus.space)