



Momentum to Deliver FOSSA Systems Next-Generation Satellites to Orbit

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Upcoming mission will mark FOSSA's second flight with Momentum

SAN JOSE, Calif.--(BUSINESS WIRE)--Jan. 12, 2023-- Momentum Inc. (NASDAQ: MNTS) ("Momentum" or the "Company"), a U.S. commercial space company that offers transportation and other in-space infrastructure services, has signed a contract with FOSSA Systems ("FOSSA"), a Spanish company that offers global low-power Internet of Things (IoT) connectivity and in-space services through its satellite constellation, to place its latest generation of satellites, FOSSASat FEROX, into low-Earth orbit on two Vigoride Orbital Service Vehicle missions starting in 2023.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230111005988/en/>



Depiction of FOSSA System's first-generation satellites (FOSSASat-2E) launched in early 2022.
Image credit: FOSSA Systems

The first group of FOSSA's next-generation satellites is slated to launch on a Vigoride Orbital Service Vehicle on the SpaceX Transporter-8 mission no earlier than June 2023. This mission will demonstrate the satellites' new design features and act as a

demonstration for a second batch of satellites expected to launch onboard a follow-on Vigoride vehicle on a later SpaceX Transporter mission, kicking off the deployment of a new constellation of FOSSA satellites.

"FOSSA Systems flew with us on our inaugural mission that launched in May 2022. We're pleased to have earned their trust in selecting us as their space transportation provider for their new satellites, and we look forward to building a long-term partnership toward our first large-scale constellation deployment," said Momentum Chief Executive Officer John Rood. "FOSSA is on a mission to provide the next generation of IoT connectivity and technologies. We're proud that our services are integral to achieving their disruptive vision."

"FOSSA Systems already has a constellation of 13 picosatellites in orbit, but this next-generation will allow us to deliver higher capacity services in a commercial manner for a wider range of applications, supporting IoT and other space-related services in areas such as communications or remote sensing," said FOSSA Chief Executive Officer Julian Fernandez. "This new generation of satellites provides unprecedented capabilities comparable to that of 6 – 12U satellites in a fraction of the size, mass, and cost. We are happy to reaffirm our trust in Momentum as we look at our launch plans for our initially 80-satellite constellation to support SaaS and dedicated satellite customers in sectors such as Maritime, Logistics, Infrastructure, Utilities or National Security."

About Momentum

Momentum is a U.S. commercial space company that offers in-space infrastructure services, including in-space transportation, hosted payloads and in-orbit services. Momentum believes it can make new ways of operating in space possible with its in-space transfer and service vehicles that will be powered by an innovative water plasma-based propulsion system that is under development.

About FOSSA

FOSSA Systems is a Spanish company that provides dedicated space services and complete IoT solutions that enable the transmission of information from a device located anywhere on the planet through satellite connectivity. FOSSA provides turnkey solutions for companies of all sizes, from a farmer in Argentina to a corporation that operates a network of thousands of kilometers of oil pipelines, with satellite IoT as its core. FOSSA is pioneering a market that currently has 10 billion connected devices and that it expects to have more than 25 billion by 2025. With their 80-satellite constellation by 2024, they expect to connect millions of devices directly to their network, offering global and real-time direct-to-device LPWAN coverage. FOSSA has verticalized the manufacturing process of satellites, space operations and ground segment services and currently has 13 satellites in orbit.

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 Momentum or 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 March 9, 2022, as such factors may be updated from time to time in our other filings with the Securities and Exchange Commission (the "SEC"), accessible on the SEC'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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