



Momentum Grants Inducement Awards to Four New Employees

August 21, 2023

SAN JOSE, Calif.--(BUSINESS WIRE)--Aug. 21, 2023-- Momentum Inc. (NASDAQ: MNTS) ("Momentum" or the "Company"), a U.S. commercial space company that offers satellite buses, transportation, and other in-space infrastructure services, today announced the granting of inducement awards to four new employees. In accordance with NASDAQ Listing Rule 5635(c)(4), the awards were approved by Momentum's Compensation Committee and made as a material inducement to each employee's entry into employment with the Company.

In connection with the commencement of their employment, the employees received an aggregate of 199,000 restricted stock units (RSUs) on August 21, 2023, with a total value of approximately \$55,720 based on a price of \$0.28 per share, the closing trading price on the Nasdaq Global Select Market on August 18, 2023.

The RSUs have either a three-year quarterly vesting schedule or a four-year annual vesting schedule, subject to the relevant employee's continued service with Momentum on the applicable vesting date.

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 in-orbit services.

Forward-Looking Statements

This press release contains certain statements which may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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. The words "may," "will," "anticipate," "believe," "expect," "continue," "could," "estimate," "future," "expect," "intends," "may," "might," "plan," "possible," "potential," "aim," "strive," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

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: the ability of the Company to generate revenue and raise capital in order to continue as a going concern; the ability of the Company to obtain licenses and government approvals for its missions, which are essential to its operations; the ability of the Company to effectively market and sell satellite transport services and planned in-orbit services; the ability of the Company to protect its intellectual property and trade secrets; the development of markets for satellite transport and in-orbit services; the ability of the Company to develop, test and validate its technology, including its water plasma propulsion technology; delays or impediments that the Company may face in the development, manufacture and deployment of next generation satellite transport systems; the ability of the Company to convert backlog or inbound inquiries into revenue; changes in applicable laws or regulations and extensive and evolving government regulations that impact operations and business, including export control license requirements; the ability to attract or maintain a qualified workforce with the required security clearances and requisite skills; product service or product or launch failures or delays that could lead customers to use competitors' services; investigations, claims, disputes, enforcement actions, litigation and/or other regulatory or legal proceedings; the Company's ability to comply with the terms of its National Security Agreement and any related compliance measures instituted by the director who was approved by the CFIUS Monitoring Agencies; the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and/or other risks and uncertainties. These are only some of the factors that may affect the forward-looking statements contained in this press release. For a discussion identifying additional important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, see the company's filings with the U.S. Securities and Exchange Commission including, but not limited to, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022. The Company's filings may be accessed through the Investor Relations page of its website, investors.momentum.space, or through the website maintained by the SEC at www.sec.gov. 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230821712454/en/): <https://www.businesswire.com/news/home/20230821712454/en/>

For media inquiries:

press@momentum.space

For investor relations inquiries:

[investors@momentum.space](https://investors.momentum.space)

Source: Momentus Inc.