

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): December 14, 2020

STABLE ROAD ACQUISITION CORP.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-39128  
(Commission File Number)

84-1905538  
(IRS Employer  
Identification No.)

1345 Abbot Kinney Blvd.  
Venice, California  
(Address of principal executive offices)

90291  
(Zip Code)

(833) 478-2253  
(Registrant's telephone number, including area code)

Not applicable  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A Common Stock and one-half of one Redeemable Warrant	SRACU	The Nasdaq Stock Market LLC
Class A Common Stock, par value \$0.0001 per share	SRAC	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A Common Stock at an exercise price of \$11.50 per share	SRACW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **Item 8.01 Other Events.**

On October 7, 2020, Stable Road Acquisition Corp. (the “Parent”) announced a proposed business combination between Parent and Momentus Inc. (the “Company”). On December 14, 2020, the Company released an updated investor presentation in connection with the proposed transaction. Such presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 8.01 by reference.

### ***Forward-Looking Statements***

This Current Report on Form 8-K may contain a number of “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about the expected timing of the completion of this transaction, information concerning Parent or the Company’s possible or assumed future results of operations, business strategies, the expected development, capabilities and timing of the operation or offering of the Company’s transport vehicles and services, the expected timing of the Company’s first mission in December 2020, potential revenue from customer contracts, debt levels, competitive position, industry environment, potential growth opportunities and the effects of regulation, including whether this transaction will generate returns for stockholders. These forward-looking statements are based on Parent’s or the Company’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 Parent’s or the Company’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; the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals (including licenses) 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 Parent or the Company 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 the Company; risks related to the ability of customers to cancel contracts for convenience; risks related to the rollout of the Company’s business and the timing of expected business milestones; the effects of competition on the Company’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 Parent’s public stockholders; the ability of Parent 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 Parent. 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 Parent nor the Company 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 Parent's reports filed with the SEC and available at the SEC's website at [www.sec.gov](http://www.sec.gov).

**Disclaimer**

This Current Report on Form 8-K 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 proposed transactions 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.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE PROPOSED TRANSACTIONS OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**Additional Information About the Transactions**

In connection with the proposed transaction contemplated by the merger agreement (the "Proposed Transaction"), Parent has filed with the SEC a Registration Statement that includes a proxy statement of Parent, a consent solicitation statement of the Company and prospectus of Parent, and each party will file other documents with the SEC regarding the Proposed Transaction. A definitive proxy statement/consent solicitation statement/prospectus and other relevant documents will be sent to the stockholders of Parent and the Company, 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. **PARENT'S STOCKHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, WHEN AVAILABLE, 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 PARENT'S SOLICITATION OF PROXIES FOR PARENT'S SPECIAL MEETING OF STOCKHOLDERS TO APPROVE THE TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT (THE "SPECIAL MEETING"), BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** When available, the definitive proxy statement/consent solicitation statement/prospectus will be mailed to Parent's stockholders as of a record date to be established for voting on the Proposed Transaction and the other matters to be voted upon at the Special Meeting. Parent'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 [www.sec.gov](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**

Parent, the Company 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 Parent's stockholders in connection with the Proposed Transaction. **PARENT'S STOCKHOLDERS AND OTHER INTERESTED PERSONS MAY OBTAIN, WITHOUT CHARGE, MORE DETAILED INFORMATION REGARDING THE DIRECTORS AND OFFICERS OF PARENT IN ITS ANNUAL REPORT ON FORM 10-K FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019, WHICH WAS FILED WITH THE SEC ON MARCH 26, 2020. INFORMATION REGARDING THE PERSONS WHO MAY, UNDER SEC RULES, BE DEEMED PARTICIPANTS IN THE SOLICITATION OF PROXIES TO PARENT'S STOCKHOLDERS IN CONNECTION WITH THE PROPOSED TRANSACTION AND OTHER MATTERS TO BE VOTED AT THE SPECIAL MEETING IS SET FORTH IN THE REGISTRATION STATEMENT FOR THE PROPOSED TRANSACTION WHICH PARENT HAS FILED WITH THE SEC.** 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 Parent has filed with the SEC.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

The exhibits listed in the following Exhibit Index are filed as part of this Current Report.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Presentation dated December 14, 2020.</a>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**STABLE ROAD ACQUISITION CORP.**

By: /s/ Brian Kabot

Name: Brian Kabot

Title: Chief Executive Officer

December 14, 2020



# *INVESTOR PRESENTATION*

December 2020

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## DISCLAIMER AND CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Presentation relates to the potential business combination (the "Proposed Transaction") between Stable Road Acquisition Corp. ("Stable Road") and Momentus Inc. ("Momentus"). This Presentation shall not constitute a "solicitation" as defined in Section 14 of the Securities Exchange Act of 1934, as amended.

This Presentation is not an offer, or a solicitation of an offer, to buy or sell any investment or other specific product.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES OR DETERMINED IF THIS PRESENTATION IS TRUTHFUL OR COMPLETE.

Information contained in this Presentation concerning Momentus' industry and the markets in which it operates, including Momentus' general expectations and market position, market opportunity and market size, is based on information from Momentus management's estimates and research, as well as from industry and general publications and research, surveys and studies conducted by third parties. In some cases, we may not expressly refer to the sources from which this information is derived. Management estimates are derived from industry and general publications and research, surveys and studies conducted by third parties and Momentus' knowledge of its industry and assumptions based on such information and knowledge, which we believe to be reasonable. In addition, assumptions and estimates of Momentus' and its industry's future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause Momentus' future performance and actual market growth, opportunity and size and the like to differ materially from our assumptions and estimates.

Stable Road and Momentus own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This Presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with Stable Road or Momentus, or an endorsement or sponsorship by or of Stable Road or Momentus. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that Stable Road or Momentus will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

This Presentation contains estimated or projected financial information with respect to Momentus, namely Momentus' projected revenue, customer demand, market share, EBITDA, EBITDA margin and free cash flow for 2020-2027. Such estimated or projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such estimated or projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See "forward-looking statements" paragraph below. Actual results may differ materially from the results contemplated by the estimated or projected financial information contained in this presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that the results reflected in such estimates and projections will be achieved. Neither the independent auditors of Stable Road nor the independent registered public accounting firm of Momentus, audited, reviewed, compiled, or performed any procedures with respect to the estimates or projections for the purpose of their inclusion in this Presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this Presentation.

## DISCLAIMER AND CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS (CONT'D)

The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X promulgated under the Act. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any proxy statement to be filed by Stable Road with the Securities and Exchange Commission (the "SEC"). Some of the financial information and data contained in this Presentation, such as revenue, EBITDA, EBITDA margin and free cash flow, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). Stable Road and Momentus believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Momentus' financial condition and results of operations. Stable Road and Momentus believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Momentus' financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgment by management about which expense and income are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. See page 33 for a comparison of management forecasted non-GAAP revenue and revenue calculated under ASC 606.

Nothing herein should be construed as legal, financial, tax or other advice. You should consult your own advisers concerning any legal, financial, tax or other considerations concerning the opportunity described herein. The general explanations included in this Presentation cannot address, and are not intended to address, your specific investment objectives, financial situations or financial needs.

In connection with the Proposed Transaction, Stable Road has filed with the SEC a 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. 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, WHEN AVAILABLE, 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 (THE "SPECIAL MEETING"), 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 a record date to be established for voting on the Proposed Transaction and the other matters to be voted upon at the Special Meeting. 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 [www.sec.gov](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)

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 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019, WHICH WAS FILED WITH THE SEC ON MARCH 26, 2020. 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 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 are included in the Registration Statement that Stable Road has filed with the SEC.





## DISCLAIMER AND CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS (CONT'D)

### Forward Looking Statements

This Presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity and market share, anticipated timing of the development of transfer vehicles, anticipated capabilities of transfer vehicles, timing of missions and the receipt of licenses and approvals for missions. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of Momentus' and Stable Road's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Momentus and Stable Road. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; 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 Momentus 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 Momentus; risks related to the rollout of Momentus' business and the timing of expected business milestones; the effects of competition on Momentus' future business; level of product service or product 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 those factors discussed in Stable Road's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, in each case, under the heading "Risk Factors," and other documents of Stable Road filed, or to be filed, with the Securities and Exchange Commission ("SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Stable Road nor Momentus presently know or that Stable Road and Momentus currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Stable Road's and Momentus' expectations, plans or forecasts of future events and views as of the date of this Presentation. Stable Road and Momentus anticipate that subsequent events and developments will cause Stable Road's and Momentus' assessments to change. However, while Stable Road and Momentus may elect to update these forward-looking statements at some point in the future, Stable Road and Momentus specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Stable Road's and Momentus' assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Neither Momentus, Stable Road, nor any of their respective affiliates have any obligation to update this Presentation. Although all information and opinions expressed in this Presentation were obtained from sources believed to be reliable and in good faith, no representation or warranty, express or implied, is made as to its accuracy or completeness. This Presentation contains preliminary information only, is subject to change at any time and is not, and should not be assumed to be, complete or to constitute all the information necessary to adequately make an informed decision regarding your engagement with Momentus and Stable Road.



# MOMENTUS AT A GLANCE

## COMPANY OVERVIEW

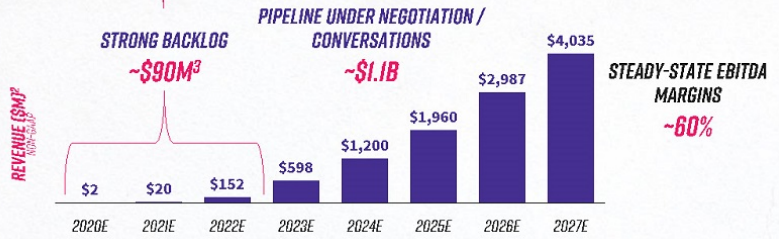
- **FIRST MOVER IN OFFERING IN-SPACE TRANSPORTATION AND INFRASTRUCTURE SERVICES**
  - **SPACE TRANSPORTATION SERVICES** – first hub and spoke model of space, providing last mile delivery in partnership with key launchers, such as SpaceX
  - **SATELLITE AS A SERVICE** – hosted payload services that significantly decrease the cost of developing, launching and maintaining satellites
  - **IN-ORBIT SERVICES** – maintaining, repairing and refueling satellites in orbit
- **GROUND BREAKING WATER PROPULSION TECHNOLOGY<sup>1</sup>** that significantly reduces costs and is reusable
- Successfully tested water based propulsion technology on a demo flight launched mid-2019 – is still operational today
- Founded in 2017 in Santa Clara, California

## PARTNERSHIPS, CUSTOMERS AND STRONG BACKLOG DEVELOPMENT

KEY PARTNERS



CURRENT CUSTOMERS



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1. 14 US and PCT patent applications that describe 70 distinct ideas  
 2. Management forecasted non-GAAP revenue. See page 38 for revenue calculated using ASC 606  
 3. Including non-binding options with deposits pre-paid



# ***ENABLING THE FUTURE OF THE SPACE ECONOMY***

→ ***OUR VISION***

A future where humanity is equipped with all it needs to flourish throughout the solar system

→ ***OUR MISSION***

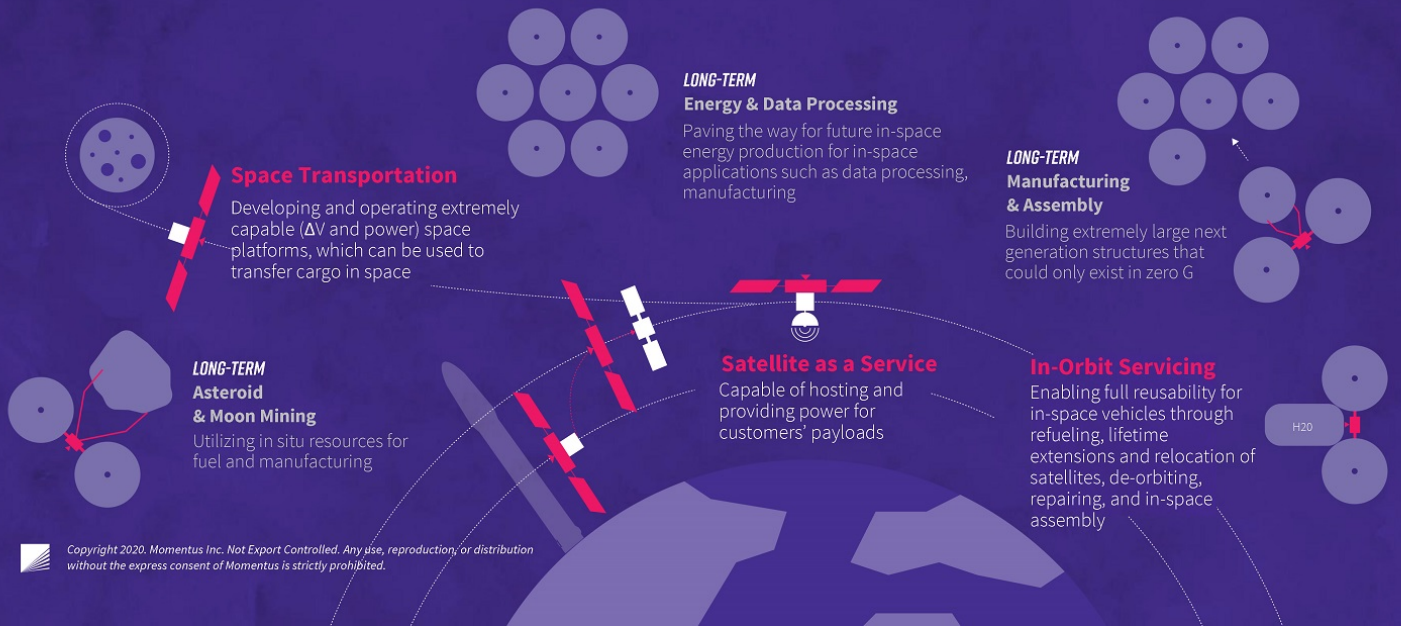
Provide the infrastructure services that support all industry beyond Earth

→ ***OUR MARKET OPPORTUNITY***

Space economy worth ~\$415B today and expected to grow to ~\$1.4T<sup>1</sup> over the next decade

# OUR VISION

## HOLISTIC IN-SPACE INFRASTRUCTURE SERVICES FOR THE SPACE ECONOMY

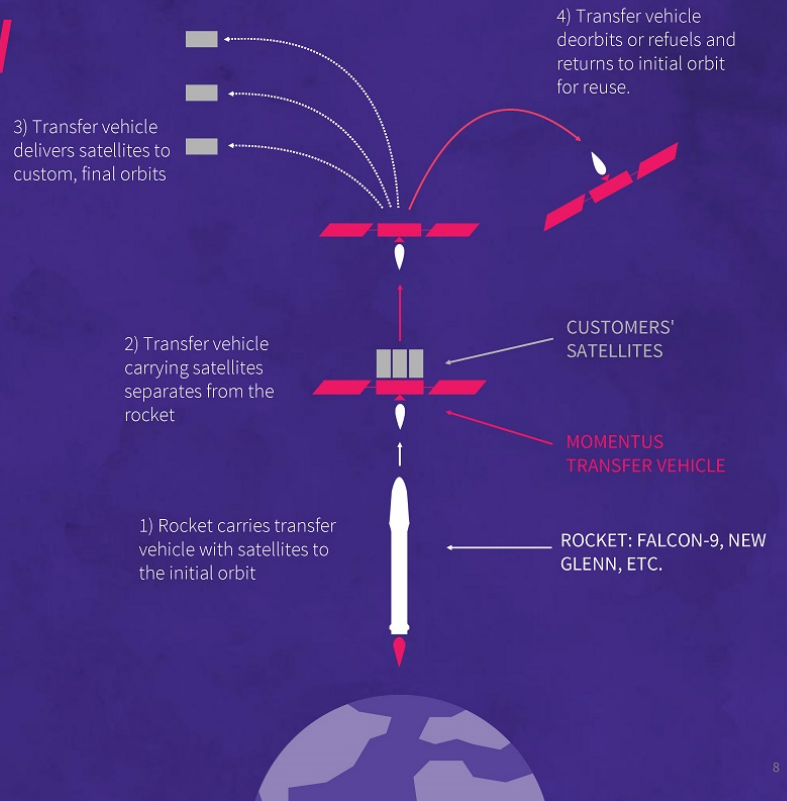


# SPACE TRANSPORTATION

## HUB AND SPOKE MODEL IN SPACE

Momentum makes access to space significantly more affordable by combining rideshare launch with low-cost last mile delivery through the hub and spoke model of space

Arriving in space atop large reusable rockets like the Falcon 9, our transfer vehicles will carry customers' satellites to very specific, custom orbits. After final drop-off, our vehicles are expendable, but will be reusable in the future



# SPACE TRANSPORTATION

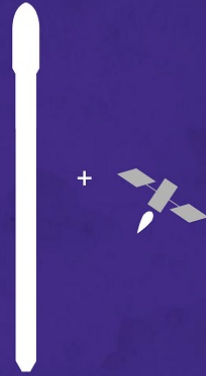
## SIGNIFICANT PRICE ADVANTAGES

Price estimates for small satellites



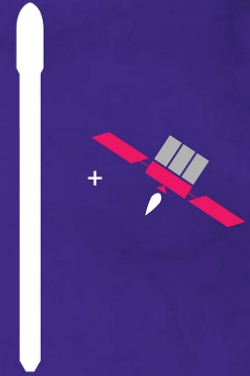
Dedicated small rocket launch to final orbit

**>\$70,000/KG**




Rideshare to initial orbit and transfer with own propulsion system to final orbit

**>\$50,000/KG**



Rideshare on large rocket and travel last mile with Vigoride transfer vehicle

**< \$15,000/KG**

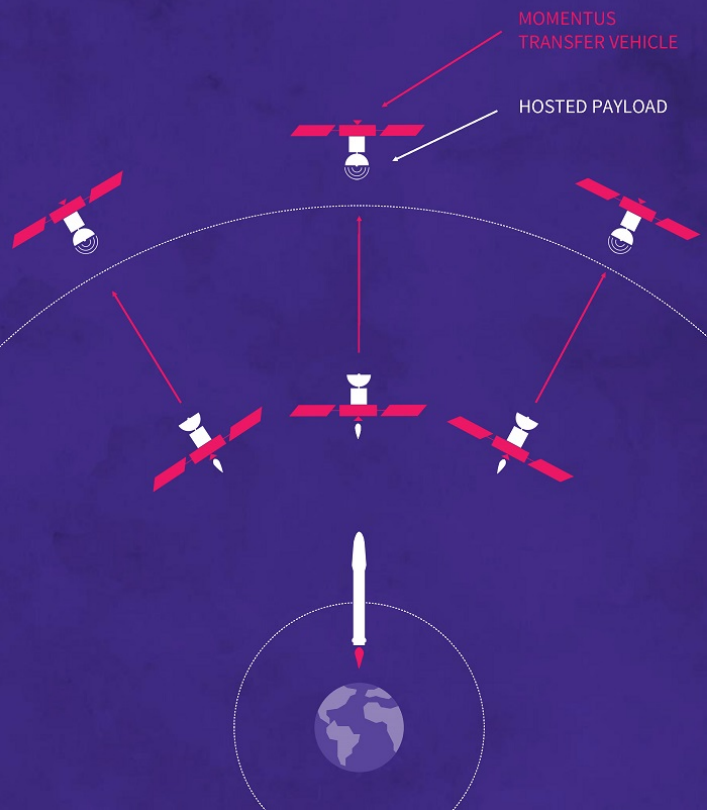
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# SATELLITE AS A SERVICE

## HOSTING CUSTOMER PAYLOADS

Momentum offers a unique, low-cost, modular approach for hosting customers' payloads in space

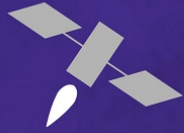
Our transfer vehicles are designed to move customers' payloads to a specific orbit and stay connected to provide continual power, orbit keeping, orientation and communication for the mission duration



# SATELLITE AS A SERVICE

REINVENTING THE SATELLITE MODEL WITH SIGNIFICANTLY LOWER COSTS

> 1kW of power and 1-2 km/sec  
delta-V capabilities



>\$10M

Traditional satellite platforms



<\$1M/YEAR

Vigoride platform

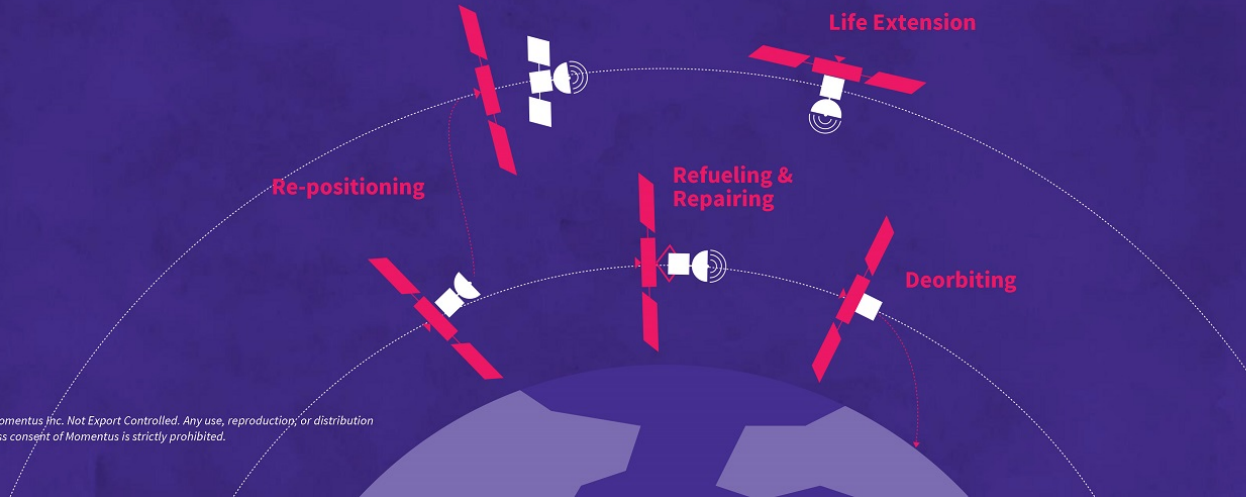


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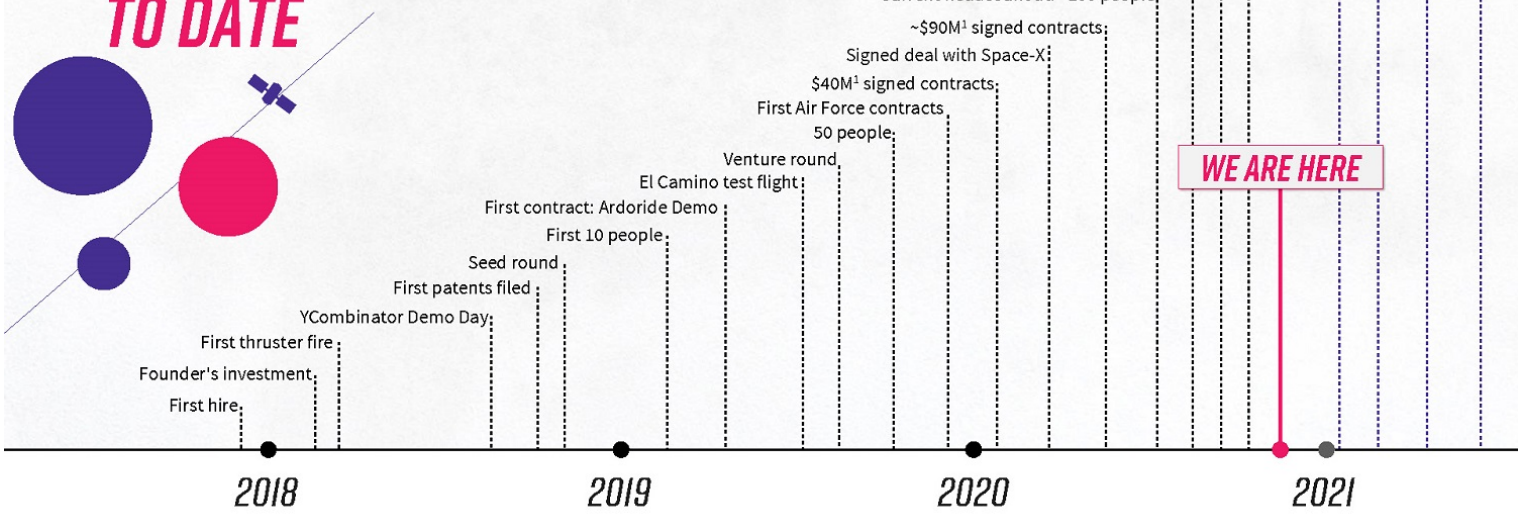
# IN-ORBIT SERVICING

Next generation Momentus reusable vehicles, designed to be capable of performing proximity maneuvers, docking and refueling, and equipped with robotic arms, are anticipated to be well-suited for the entire range of in-orbit services. The services will include refueling or life extension for larger spacecraft, relocation or deorbiting satellites, and conducting salvage missions and robotic operations, such as repair or in-orbit assembly



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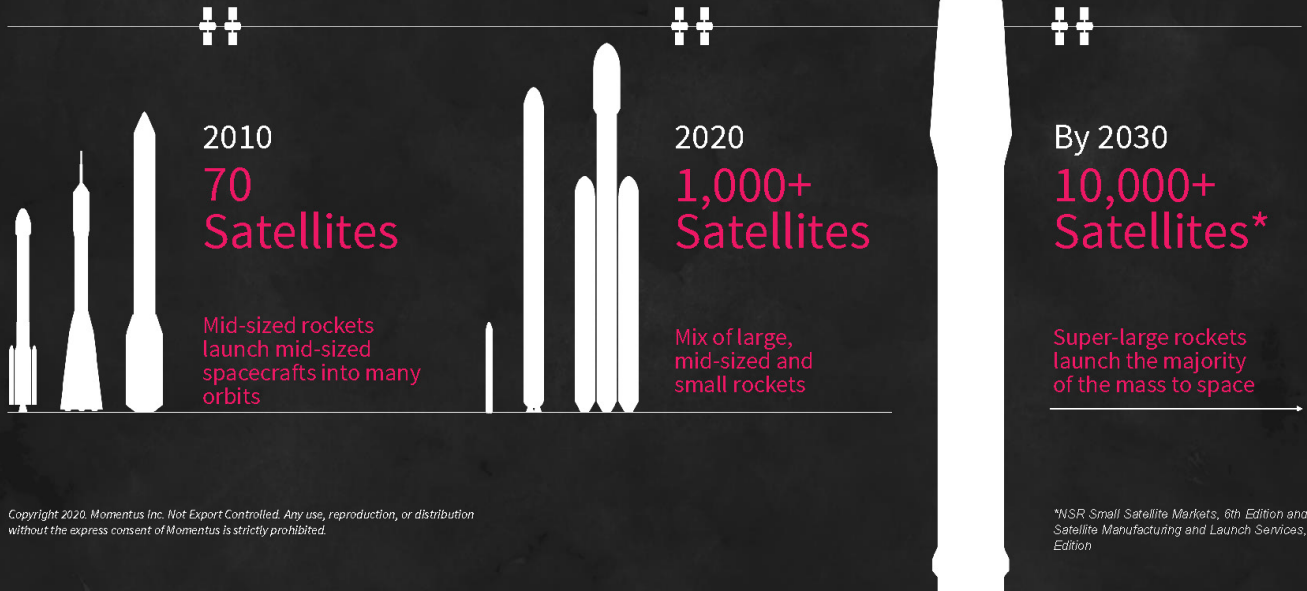
# FIRST MOVER WITH RAPID PROGRESS TO DATE



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<sup>1</sup> Including non-binding options with deposits pre-paid

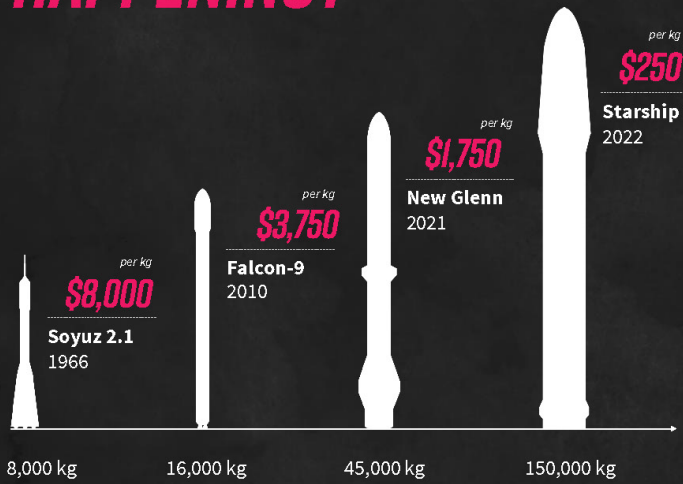
# RAPID GROWTH IN SPACE TRANSPORTATION



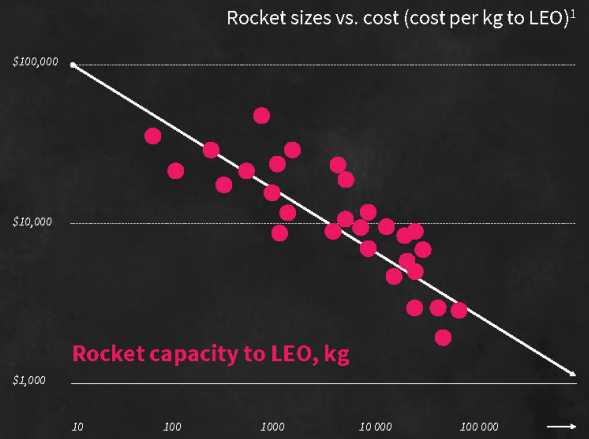
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\*NSR Small Satellite Markets, 6th Edition and Satellite Manufacturing and Launch Services, 9th Edition

# WHY IS THE DISRUPTION HAPPENING?



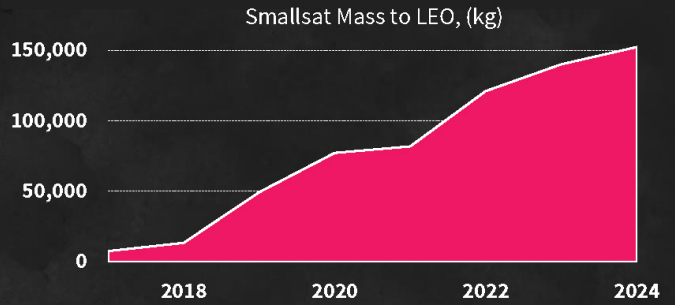
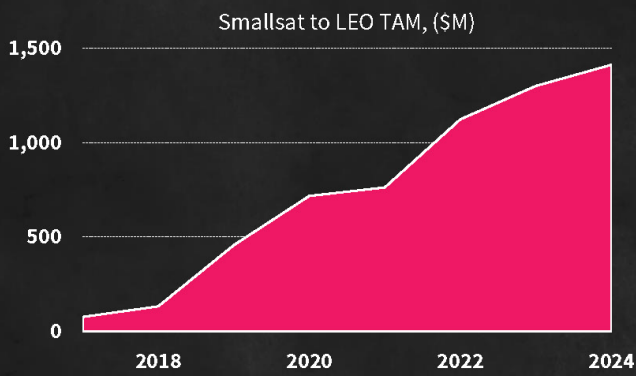
## ROCKETS ARE GETTING BIGGER AND CHEAPER



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Source: Public information, company websites and NSR Small Satellite Markets, 6th Edition and Satellite Manufacturing and Launch Services, 9th Edition  
 1. Estimated fully loaded total price of vehicles

# SMALLSAT TO LEO MARKET OFFERS RAPID SHORT-TERM GROWTH

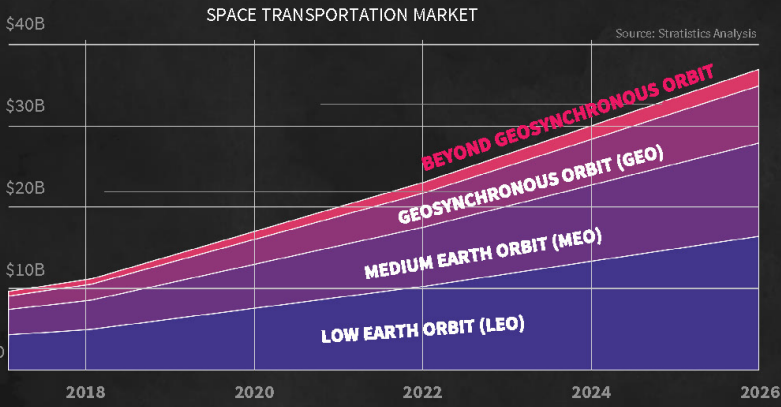


TAM and launched mass calculated based on data from NSR's Small Satellite Markets, 6th Edition

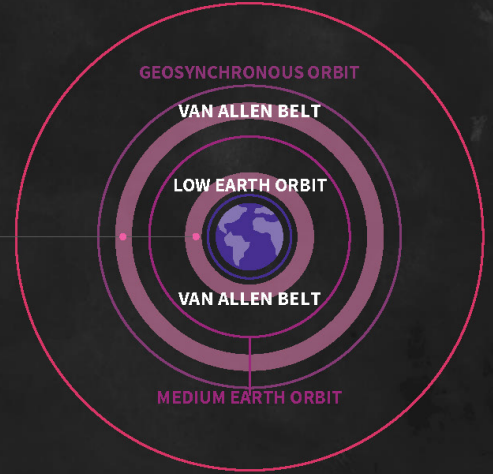
## THE SMALLSAT MARKET IS EXPANDING RAPIDLY

The number of launched smallsats (mass < 500 kg) grew 3X over the last four years. Almost all smallsats aim for LEO, but applications for higher orbits are also emerging

# EXCITING NEAR-TERM OPPORTUNITIES BEYOND THE LEO MARKET



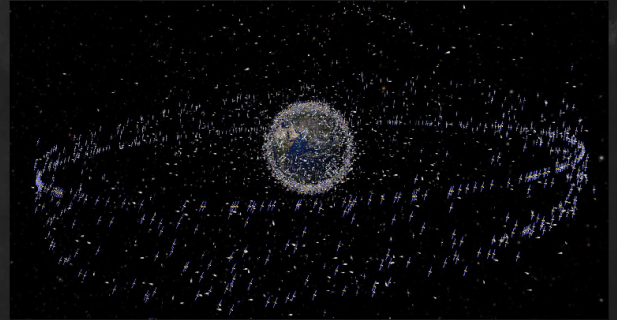
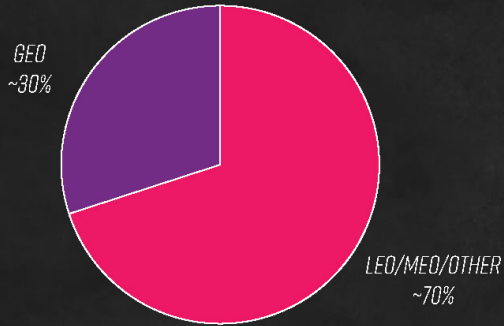
## BEYOND GEOSYNCHRONOUS ORBIT



# LARGE OPPORTUNITIES IN SATELLITE MANUFACTURING AND IN-ORBIT SERVICING

**SATELLITE AS A SERVICE ADDRESSES THE \$300B+ SATELLITE MANUFACTURING MARKET OPPORTUNITY<sup>1</sup>**

**IN-ORBIT SERVICING AND SPACE SITUATIONAL AWARENESS IS A ~\$8B MARKET OPPORTUNITY<sup>2</sup>**



**SPACE DEBRIS OBJECTS IS ESTIMATED TO BE ~29,000<sup>3</sup>**



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Source: NSR Global Satellite Manufacturing and Launch Markets, 10th Edition, European Space Agency

1. Satellite global manufacturing revenue 2021 – 2029
2. In-orbit services and space situational awareness revenue 2021–2029
3. European Space Agency "How many space debris objects are currently in orbit?"

# VEHICLE ROADMAP ADDRESSES ALL MARKETS



2020

## VIGORIDE



2022


## ARDORIDE



2024

## FERVORIDE

<b>Capabilities<sup>1</sup></b>	Up to 750 kg.	Up to 4,000 kg.	Up to 20,000 kg.
<b>Orbits</b>	LEO	MEO/GEO/HEO/Lunar	LEO/MEO/GEO/HEO Lunar, Deep Space
<b>Host Power Available</b>	Up to 1 kW	Up to 10 kW	Up to 100 kW
<b>Delta-V</b>	Up to 2 km/sec	Up to 5 km/sec	Up to 7 km/sec
<b>Space Transportation TAM Forecast<sup>2</sup></b>	\$1.5B	\$10B	\$37B

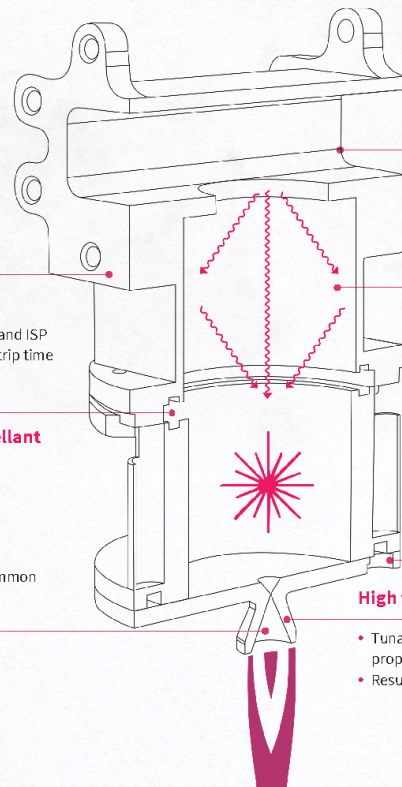
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1. Lower payload capacity for higher delta-V missions
2. NSR Small Satellite Markets, 6th Edition NSR Satellite Manufacturing and Launch Services, 9th Edition, and Statistics. Does not include Satellite as a Service and In-Orbit Servicing



# CORNERSTONE WATER PROPULSION INNOVATION

Our propulsion was built ground-up to be low-cost, efficient, low risk, safe, easy to refuel, reusable and scalable. The use of Microwave Electrothermal (“MET”) technology is the cornerstone that makes all our current services possible



## MICROWAVE ELECTROTHERMAL (MET) TECHNOLOGY

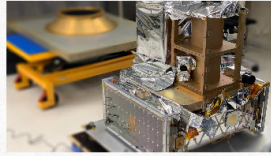
- Throttleable**
  - Can vary thrust and ISP to optimize the trip time
- Uses water as a propellant**
  - Safe
  - Easy to test
  - Available in space
- High ISP**
  - Tunable to up to 2 to 5 times common chemical propulsion systems
  - Efficient maneuvers in space
- Scaleable**
  - Larger engines are even more efficient and have higher ISP
- Simple design uses off-the-shelf components**
  - Low cost during manufacture
  - Low risk when making new design
- Inlet**
- High thrust**
  - Tunable to up to 3 to 10 times most electric propulsion systems
  - Results in faster trip times

# RAPID VIGORIDE DEVELOPMENT THROUGH A SERIES OF COMMERCIAL FLIGHTS

## RAMPING FULL-SCALE COMMERCIALIZATION OF THE VIGORIDE



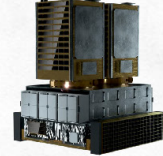
**MET THRUSTER TEST LAUNCH**  
July 2019



**HYBRID DEMO COMMERCIAL LAUNCH**  
January 2021



**LIMITED COMMERCIAL LAUNCHES**  
H1'2021



**FULL COMMERCIAL LAUNCH**  
Q4'2021

### IN-SPACE MET THRUSTER TEST

#### OBJECTIVES:

- ✓ First in-space test of MET thruster and feed system
- ✓ Includes water pump and avionics testing

#### TECHNOLOGY UPGRADES:

- ✓ Verified MET firing through pressure, temperature, and reflected power measurements compared to ground tests
- ✓ Feed system test success

### VIGORIDE V1.0

#### OBJECTIVES:

- ✓ Separation from launch vehicle, free-flying mode deployment of customers
- ✓ Small delta-v maneuvers with empty vehicle after deployment of customers

#### TECHNOLOGY UPGRADES:

- ✓ EELV Secondary Payload Adapter ("ESPA") compatible structure
- ✓ Deployment mechanisms and sequencers
- ✓ Lower power MET thruster
- ✓ Attitude control resistojet thrusters

### VIGORIDE V2.0

#### OBJECTIVES:

- ✓ Multiple launches (2) with larger payload mass and volume
- ✓ Small delta-v maneuver for customer payload (delta-altitude)
- ✓ Larger delta-v maneuvers with empty vehicle

#### TECHNOLOGY UPGRADES:

- ✓ ESPA Grande compatible larger structure, more powerful MET thrusters (2x750W)
- ✓ Radiation tolerant and fault-tolerant avionics design
- ✓ High power solar panels

### VIGORIDE V2.1

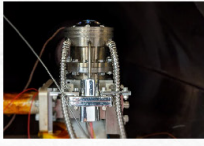
#### OBJECTIVES:

- ✓ Provide full maneuvering capabilities
- ✓ Fly multiple vehicles (3) aboard the same Falcon 9

#### TECHNOLOGY UPGRADES:

- ✓ New low-cost, high power solar panels
- ✓ Multiple incremental upgrades in propulsion, feed system, and structure

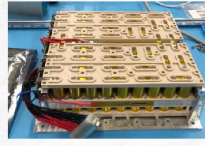
# KEY SUBSYSTEMS DEVELOPMENT AND TESTS



**PROPULSION**



**AVIONICS**



**POWER SYSTEM**



**STRUCTURE**

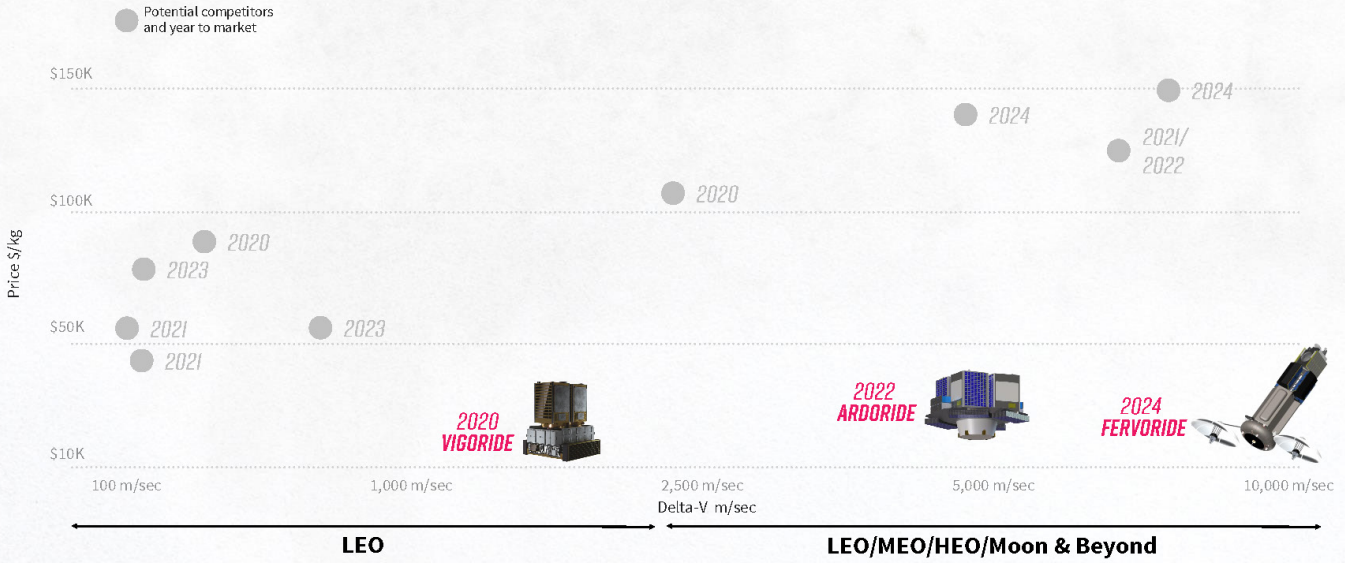


**VIBRATION / VACUUM TESTING**

	<b>PROPULSION</b>	<b>AVIONICS</b>	<b>POWER SYSTEM</b>	<b>STRUCTURE</b>	<b>VIBRATION / VACUUM TESTING</b>
<b>VIGORIDE V1.0</b>	Developed and built	Developed and built	Developed and built	Developed and built	Tested, flight-ready
<b>VIGORIDE V2.0</b>	Developed	Flight units delivered, qualifications in process	Flight units delivered, qualifications in process	Developed, Build in Process	H1 2021
<b>VIGORIDE V2.1</b>	Development Complete Q3 2021	Flight Delivery Q2 2021	Flight Delivery Q2 2021	Flight Delivery Q2 2021	December 2021

# COMPETITIVE LANDSCAPE

MOMENTUS OFFERS AN UNMATCHED MIX OF PRICE AND CAPABILITIES ACROSS ORBITS



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Source: Illustrative price to customer, inclusive of launch cost. Based on management estimates.

# MOMENTUM AND COMPATIBILITY WITH LEADING LAUNCHERS ENABLE SUCCESS




Vigoride	✓	✓	✓	✓
Ardoride	✓	✓	✓	
Fervoride	✓	✓		

Launch deal signed

**RIDESHARE PARTNERSHIP AGREEMENT  
WITH SPACEX**

Launch deal signed

Launch deal signed

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# SIGNIFICANT CUSTOMER TRACTION AND EXPECTED DEMAND

## CURRENT BACKLOG OF POTENTIAL REVENUE

**~\$90M<sup>1</sup>**

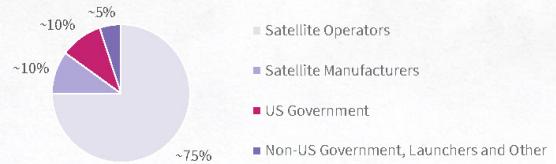
- Significant momentum from rapidly expanding smallsat market seeking low cost and regular launch access to LEO
- Customers include satellite operators, satellite manufacturers, launch providers, defense primes and government agencies



## UNDER NEGOTIATION OR IN CONVERSATIONS

**~\$1.1B**

- ~\$230M in proposals submitted and / or under late-stage negotiation and ~\$880M in ongoing conversations
- Pending awards from US Government and defense primes who have expressed strong interest in Momentus technology and / or Satellite as a Service



## EXPECTED DEMAND

**~\$1.2B**













- Ardoride and Fervoride use-cases provide compelling cost/time advantages for deployment of megaconstellations
- Ongoing demand to be driven by maintenance of megaconstellations



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1. including non-binding options with deposits pre-paid

# RECENT SPACE TRANSPORTATION SERVICES PROGRESS

	<p><b>DECEMBER 1, 2020:</b> MOMENTUS ANNOUNCES FIRST RIDESHARE MISSION TO MOON</p>	<ul style="list-style-type: none"> <li>To deliver a 50 kg. payload to low lunar orbit in 2023-2024, marking the first customer for Ardoride</li> </ul>		<p><b>SEPTEMBER 22, 2020:</b> PIXEL ENTERS SERVICE AGREEMENT WITH MOMENTUS FOR SECOND SATELLITE LAUNCH</p>	<ul style="list-style-type: none"> <li>To launch Pixxel's second SmallSat to SSO in December 2021, with options to execute additional launches in 2022</li> </ul>
	<p><b>NOVEMBER 30, 2020:</b> MOMENTUS AND GILMOUR ANNOUNCE LAUNCH TRANSPORTATION SERVICE</p>	<ul style="list-style-type: none"> <li>To enable Gilmour's capabilities beyond LEO, with options to book up to 3 Vigoride charter missions in 2023 - 2025</li> </ul>		<p><b>SEPTEMBER 22, 2020:</b> MOMENTUS ANNOUNCES AGREEMENT FOR GP ADVANCED PROJECTS</p>	<ul style="list-style-type: none"> <li>To launch a picosatellite platform in H1 2021, as well as future constellations starting in 2022</li> </ul>
	<p><b>OCTOBER 27, 2020:</b> MOMENTUS ANNOUNCES SERVICE AGREEMENT FOR GRAN SYSTEMS</p>	<ul style="list-style-type: none"> <li>To launch Gran System's 2U CubeSat NUTSAT in Jan. 2021</li> </ul>		<p><b>SEPTEMBER 10, 2020:</b> MOMENTUS ANNOUNCES SERVICE AGREEMENT WITH LUNASONDE'S GOSSAMER</p>	<ul style="list-style-type: none"> <li>To launch a demo Cubesat (Gossamer) to SSO orbit in Q1 2021, with further options to fly a constellation of 3U Cubesats</li> </ul>
	<p><b>OCTOBER 20, 2020:</b> MOMENTUS AND KEPLER ANNOUNCE SERVICE AGREEMENT</p>	<ul style="list-style-type: none"> <li>To arrange the 2021 launch of two satellites and to deliver to their desired orbital altitude</li> </ul>		<p><b>SEPTEMBER 4, 2020:</b> MOMENTUS AWARDED NASA TROPICS PATHFINDER MISSION</p>	<ul style="list-style-type: none"> <li>To transport the Pathfinder Cubesat to LEO in H1 2021</li> </ul>
	<p><b>OCTOBER 2, 2020:</b> MOMENTUS FORGES AGREEMENT WITH SKYKRAFT</p>	<ul style="list-style-type: none"> <li>To deploy a pathfinder for Skykraft's constellation; agreement includes plans to launch second microsat in late 2021</li> </ul>		<p><b>SEPTEMBER 2, 2020:</b> FOSSA SYSTEMS AND MOMENTUS ANNOUNCE LAUNCH OF NINE POCKETQUBE SATELLITES</p>	<ul style="list-style-type: none"> <li>To launch two FOSSA deployers, in total carrying 9 PocketQube satellites in Q1 2021</li> </ul>
	<p><b>SEPTEMBER 29, 2020:</b> PROXOPS ENTERS LAUNCH AGREEMENT WITH MOMENTUS</p>	<ul style="list-style-type: none"> <li>To deploy as many as 24 VariSat satellites into SSO starting in Q4 2021 through 2023</li> </ul>		<p><b>AUGUST 5, 2020:</b> MOMENTUS TO LAUNCH DODONA NANOSAT FOR LOCKHEED/USC LAJUMENT PROGRAM</p>	<ul style="list-style-type: none"> <li>To launch a 3U satellite and an engineering research center to SSO in Feb. 2021</li> </ul>

## OTHER SIGNIFICANT PROGRESS



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# ILLUSTRATIVE BACKLOG DEVELOPMENT CASE STUDY

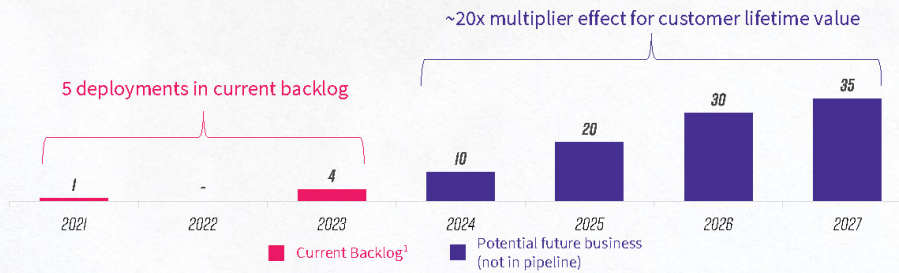
## sen CONSTELLATION OVERVIEW

- Sen is a British space company aiming to establish ultra-HD real-time video streaming to billions of people across the globe
- Content consists of time-sensitive information pertaining to rapidly evolving disasters and crises on Earth
- Planning launch of up to 100 video-streaming satellites as part of constellation, with the vision of expanding satellites to the Moon and Mars to create a multi-world vision

## MOMENTUS / sen CONTRACT OVERVIEW

- ✓ Vigoride orbital transfer vehicles to carry Sen's satellites to sun-synchronous orbit aboard SpaceX Falcon 9 rockets
- ✓ First launch scheduled for December 2021, further four satellites scheduled for the second half of 2023
- ✓ Vigoride vehicles will deploy the EarthTV satellites to their final orbits; for the four satellites in 2023, a Vigoride will distribute the satellites to their orbits and potentially perform an LTAN shift

## POTENTIAL BACKLOG DEVELOPMENT (# OF SATELLITE DEPLOYMENTS)



**MOMENTUS BELIEVES THAT THE LIFETIME VALUE OF CURRENT CUSTOMERS REPRESENTS, ON AVERAGE, A MULTIPLIER EFFECT OF 10X THE CURRENT BACKLOG**

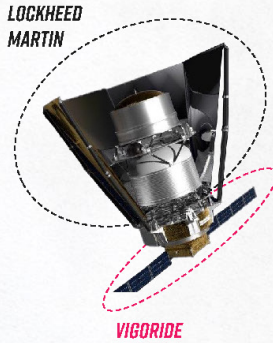
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<sup>1</sup> Including non-binding options with deposits pre-paid



# RECENT SATELLITE AS A SERVICE PROGRESS

## NASA TIPPING POINT IN RELATIONSHIP WITH LOCKHEED MARTIN AND RELATIVITY



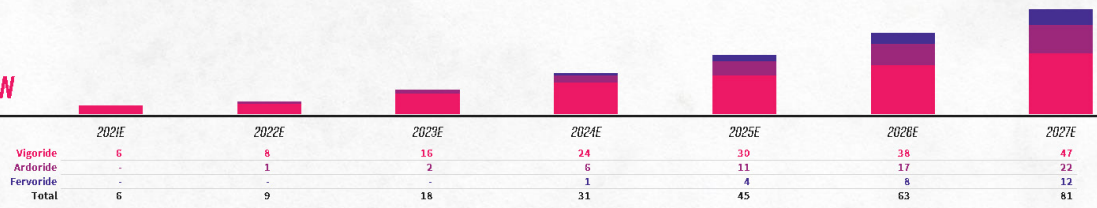
- NASA announces \$370M investment with 14 U.S. partners that will demonstrate and mature space technologies to forge a path to sustainable Artemis operations on the moon
- Lockheed Martin received \$89.7M from this Tipping Point solicitation to complete an in-space demonstration mission using liquid hydrogen to test more than a dozen cryogenic fluid management technologies
- Teammates in this trailblazing cryogenic fluid management demo mission include **MOMENTUS**, which will support the cryogenic payload on its **VIGORIDE** orbital transfer vehicle, and Relativity Space, which will launch the mission on its Terran 1 launch vehicle in October 2023

*Lockheed Martin Press Release (10/14/20)*

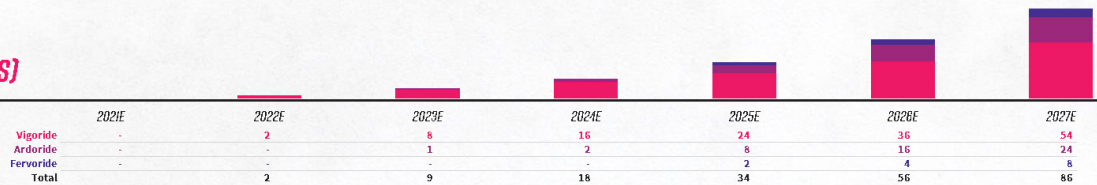
# STRONG BACKLOG AND DISRUPTIVE TAILWINDS DRIVING GROWTH

(# OF MISSIONS)

## SPACE TRANSPORTATION



## SATELLITE AS A SERVICE (SATAAS)

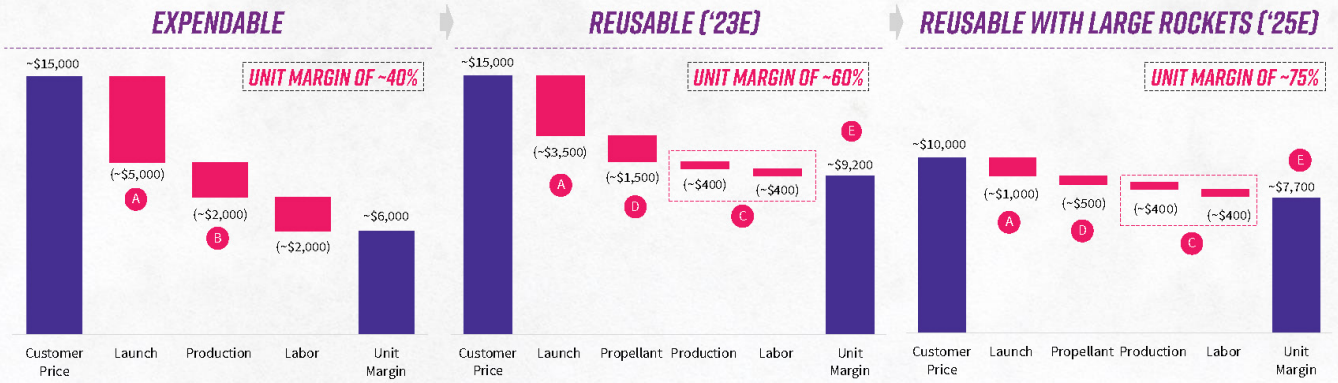


## IN-ORBIT SERVICING



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# SUMMARY SPACE TRANSPORTATION VIGORIDE UNIT ECONOMICS



## KEY COMMENTARY

- A** Advantageous rideshare partnership agreements provide for competitive launch price: expected to decrease over time with current rockets and significantly decrease with the onset of larger rockets (i.e., Starship)
- B** Expected cost per vehicle ~\$1M distributed across 500 kg. payload capacity results in a per kg. cost of ~\$2,000
- C** Reusability enables amortization of production & labor costs over several years and missions
- D** Efficient and cost-effective water propellant, cost decreases with large-rocket economies of scale
- E** Significant potential net profit margins driven by quickly developing vehicle reusability and large-rocket economies of scale

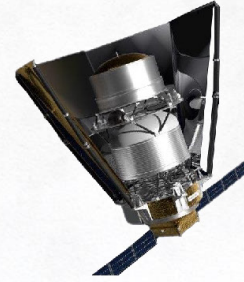
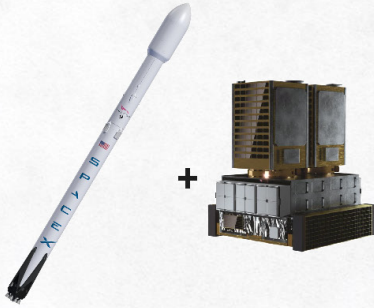
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Note: Summary and illustrative. Representative of general unit economics for standard missions. Prices and unit economics will differ by mission

# ILLUSTRATIVE PER VIGORIDE MISSION ECONOMICS

## SPACE TRANSPORTATION MISSION ECONOMICS

## SATELLITE AS A SERVICE MISSION ECONOMICS (EXCLUDING SPACE TRANSPORTATION ECONOMICS)




% MARGIN

REVENUE	~500 KG X \$15,000/KG = \$7.5M	
LAUNCH, LABOR, AND PRODUCTION	~500 KG X \$9,000/KG = (4.5M)	
<b>MISSION MARGIN</b>	~500 KG X \$6,000/KG = <b>\$3.0M</b>	<b>~40%</b>
<b>W/ REUSABILITY</b>	~500 KG X \$9,200/KG = <b>\$4.6M</b>	<b>~60%</b>

% MARGIN

ANNUAL FEE	3 YEARS X \$800,000 = \$2.4M	
OPERATING COST	3 YEARS X \$200,000 = (0.6M)	
<b>MISSION MARGIN</b>	5 YEARS X \$600,000 = <b>\$1.8M</b>	<b>75%</b>

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# CLEAR PATH TO PROFITABILITY AND >\$1B IN EBITDA

## MANAGEMENT FORECASTED FINANCIALS

(\$ in millions)	2020E	2021E	2022E	2023E	2024E	2025E	2026E	2027E
Satellite Transportation Services	\$2.3	\$20	\$122	\$435	\$852	\$1,089	\$1,453	\$1,717
Satellite as a Service	-	-	30	153	319	721	1,192	1,650
In-Orbit Services	-	-	-	10	29	150	343	669
<b>Revenue</b>	<b>\$2.3</b>	<b>\$20</b>	<b>\$152</b>	<b>\$598</b>	<b>\$1,200</b>	<b>\$1,960</b>	<b>\$2,987</b>	<b>\$4,035</b>
% Growth	NM	NM	67.3%	29.3%	101%	6.3%	52%	35%
Satellite Transportation Services	(\$0.9)	\$1	\$42	\$156	\$399	\$785	\$1,030	\$1,194
Satellite as a Service	-	-	21	70	158	505	796	1,031
In-Orbit Services	-	-	-	5	16	108	254	471
<b>Gross Profit</b>	<b>(\$0.9)</b>	<b>\$1</b>	<b>\$63</b>	<b>\$230</b>	<b>\$573</b>	<b>\$1,398</b>	<b>\$2,080</b>	<b>\$2,696</b>
% Margin	NM	6%	42%	39%	48%	71%	70%	67%
(-) SG&A	(1.2)	(1.5)	(2.1)	(2.7)	(3.6)	(4.6)	(5.9)	(7.6)
(-) R&D	(1.9)	(3.2)	(6.0)	(9.6)	(12.9)	(15.1)	(16.0)	(16.4)
<b>EBITDA</b>	<b>(\$3.2)</b>	<b>(\$4.6)</b>	<b>(\$1.8)</b>	<b>\$1.07</b>	<b>\$4.09</b>	<b>\$1,201</b>	<b>\$1,861</b>	<b>\$2,455</b>
% Margin	NM	NM	NM	18%	34%	61%	62%	61%
(-) CapEx	(\$4)	(\$20)	(\$6)	(\$7)	(\$5.1)	(\$10)	(\$10)	(\$12)
(-) Change in NWC	5	27	(11)	32	327	286	307	(27)
(-) Income tax paid (unlevered)	-	-	-	(1)	(8.4)	(250)	(389)	(51.3)
(-) Other <sup>1</sup>	(7)	-	-	-	-	-	-	-
<b>Unlevered Free Cash Flow</b>	<b>(\$38)</b>	<b>(\$40)</b>	<b>(\$35)</b>	<b>\$131</b>	<b>\$601</b>	<b>\$1,227</b>	<b>\$1,769</b>	<b>\$1,903</b>

## FORECAST USING ASC 606 ACCOUNTING STANDARDS

(\$ in millions)	2020E	2021E	2022E	2023E	2024E	2025E	2026E	2027E
Satellite Transportation Services	\$0.3	\$12	\$89	\$277	\$804	\$998	\$1,364	\$1,717
Satellite as a Service	-	-	16	116	226	622	1,059	1,650
In-Orbit Services	-	-	-	10	29	150	343	669
<b>Revenue</b>	<b>\$0.3</b>	<b>\$12</b>	<b>\$104</b>	<b>\$402</b>	<b>\$1,058</b>	<b>\$1,769</b>	<b>\$2,767</b>	<b>\$4,035</b>
% Growth	NM	NM	762%	286%	163%	67%	56%	46%
Satellite Transportation Services	\$0.3	\$2	\$20	\$106	\$312	\$707	\$972	\$1,194
Satellite as a Service	-	-	7	32	65	405	664	1,031
In-Orbit Services	-	-	-	5	16	108	254	471
<b>Gross Profit</b>	<b>\$0.3</b>	<b>\$2</b>	<b>\$26</b>	<b>\$142</b>	<b>\$392</b>	<b>\$1,220</b>	<b>\$1,890</b>	<b>\$2,696</b>
% Margin	NM	19%	25%	35%	37%	69%	68%	67%
(-) SG&A <sup>1</sup>	(1.9)	(1.6)	(2.1)	(2.7)	(3.6)	(4.6)	(5.9)	(7.6)
(-) R&D	(1.9)	(3.7)	(6.0)	(9.6)	(12.9)	(15.1)	(16.0)	(16.4)
<b>EBITDA</b>	<b>(\$3.7)</b>	<b>(\$5.0)</b>	<b>(\$5.5)</b>	<b>\$1.8</b>	<b>\$2.28</b>	<b>\$1,024</b>	<b>\$1,671</b>	<b>\$2,455</b>
% Margin	NM	NM	NM	5%	22%	58%	60%	61%
(-) CapEx	(\$4)	(\$20)	(\$6)	(\$7)	(\$5.1)	(\$10)	(\$10)	(\$12)
(-) Change in NWC	4	30	26	121	508	463	498	(27)
(-) Income tax paid (unlevered)	-	-	-	-	(20)	(213)	(349)	(51.3)
(-) Other	-	-	-	-	-	-	-	-
<b>Unlevered Free Cash Flow</b>	<b>(\$3.7)</b>	<b>(\$4.0)</b>	<b>(\$3.5)</b>	<b>\$1.32</b>	<b>\$6.65</b>	<b>\$1,264</b>	<b>\$1,809</b>	<b>\$1,903</b>

## BASIS OF FINANCIAL PROJECTIONS AND RECONCILIATION TO GAAP METRICS

- Revenue is projected by service within the context of business outlook, market growth and expected impact of business initiatives
- Management forecasted financials reflect management's view on the business
  - Management forecasted financials are non-GAAP and recognize revenue based on when certain manufacturing and vehicle integration milestones are projected to be reached, which milestones are relatively in line with payment schedules for customer advances
- In the forecast using ASC 606 accounting standards, the Company's services are considered a single performance obligation. Under ASC 606, the Company recognizes revenue at a point in time when the customer payload separates from the Momentus satellite

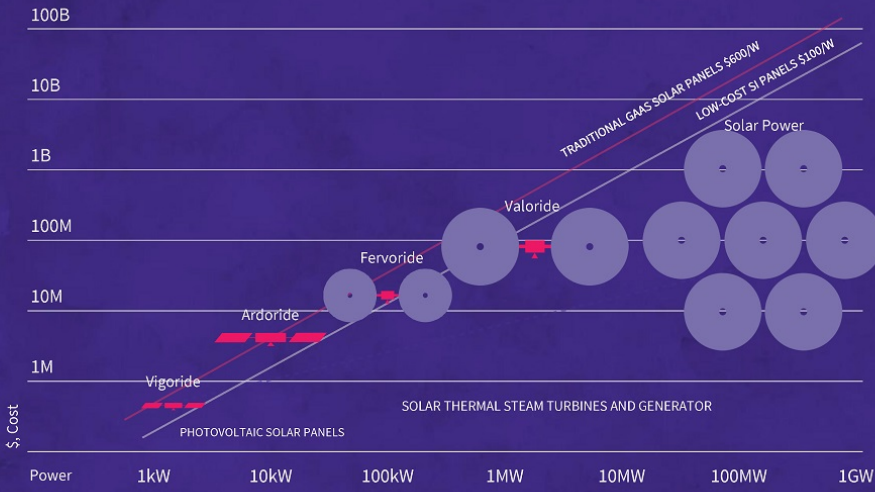
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Note: Net of deal expenses for 2021E  
 1. Includes non-recurring transaction-related and other expenses for 2020E. Includes non-recurring one-time legal (\$4.0M), accounting / finance (\$0.75M), private fundraising (\$1.0M) and equity-related valuation expenses (\$1.0M)

LONG-TERM GROWTH OPPORTUNITY BEYOND PLAN

# IN-SPACE RENEWABLE ENERGY

SOLAR POWER AND DATA CENTERS ARE POTENTIALLY A \$1.4T OPPORTUNITY BY 2050<sup>1</sup>



→ The largest source of energy in the Solar System is the Sun. Every sq. ft. of surface in space gets 10 times more energy in space than on Earth

→ Traditional photovoltaic solar panels are competitive in space only for smaller power uses. Solar-thermal systems using steam turbines and generators are more efficient at the hundreds of kW power level

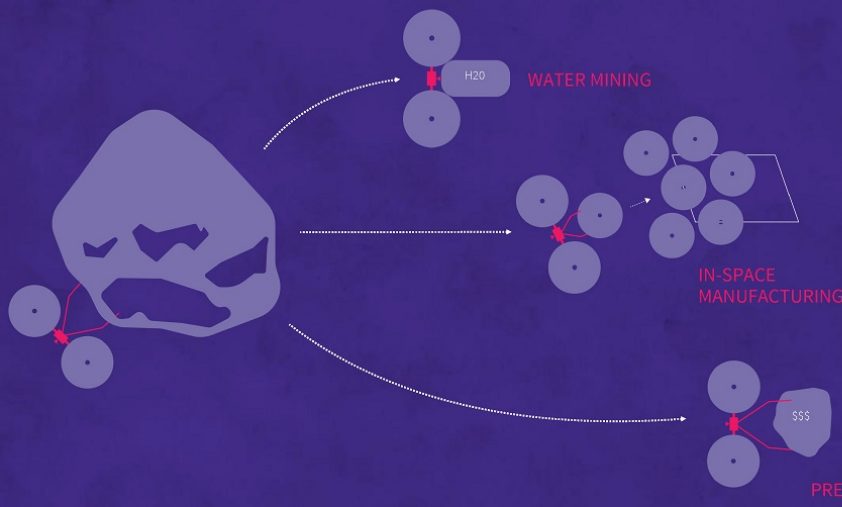
Advantages:

- Low-cost
- Scalability
- Radiation tolerance
- Availability of technologies

LONG-TERM GROWTH OPPORTUNITY BEYOND PLAN

# IN-SPACE MINING OF WATER AND RESOURCES

ASTEROID / MOON MINING IS POTENTIALLY A MASSIVE OPPORTUNITY

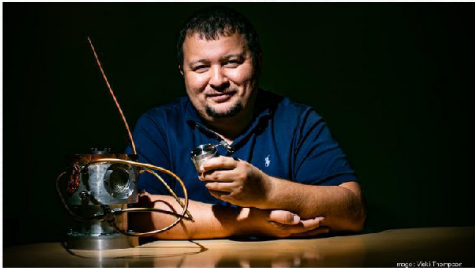


- The abundance of water in asteroids, the Moon and Mars, and ease of extraction and storage position water as the first and primary extraterrestrial mined resource
- Iron and nickel as primary construction materials, as well as regolith for radiation shielding, will be used to build megastructures in space, including space solar power stations and permanent human space habitats
- Precious and rare metals, with several magnitudes larger concentrations in some types of asteroids, will be the main source of these metals for the industries of the future

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# EXCEPTIONAL TEAM

LED BY VISIONARY FOUNDER



**MIKHAIL KOKORICH**  
**CEO**  
**FOUNDER**  
**INNOVATOR**

Visionary space entrepreneur and innovator. Mikhail founded Momentus in 2017 with an idea to enable industrialization in space

He has more than 20 years of experience in industries ranging from manufacturing and retail to space technologies. Mikhail started his first company at 19 years old as a physics student in Siberia in 1996

Before entering the aerospace business, Mikhail founded and ran a chain of domestic merchandise retail stores, second in size only to Bed Bath & Beyond, successfully scaled and sold one of the largest consumer electronic retail chains as well as one of the biggest timber companies in the world

## SIGNIFICANT AEROSPACE EXPERIENCE

**FRED KENNEDY** *PRESIDENT*



**JIKUN KIM** *CHIEF FINANCIAL OFFICER*



**DAWN HARMS** *CHIEF REVENUE OFFICER*



**ROB SCHWARZ** *CHIEF TECHNOLOGY OFFICER*



**ALEX WICKS** *CHIEF DEVELOPMENT OFFICER*



**AARON MITCHELL** *HEAD OF FUTURE ARCHITECTURES*



**JASON HUMMELT** *VP OF INNOVATION*



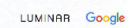
**NATHAN ORR** *CHIEF ENGINEER*



**TEMI ODUOZOR** *VP CONTROLLING*



**ALEX FISHKIN** *CHIEF BUSINESS AFFAIRS & LEGAL OFFICER*



**ALIKI LOPER-LEDDY** *VP OF PROGRAM OPERATIONS*



**NEGAR FEHER** *VP OF BUSINESS DEVELOPMENT*





# BOARD OF DIRECTORS



**MIKHAIL KOKORICH**  
FOUNDER & CHIEF EXECUTIVE OFFICER, MOMENTUS

**RELEVANT EXPERIENCE:**

- ✓ Founder of multiple space technology companies
- ✓ Led multiple large international companies across a variety of industries
- ✓ Stanford Executive Program
- ✓ MBA from Moscow School of Management
- ✓ Finance & Physics Specialties from Novosibirsk



**DAWN HARMS**  
CHIEF REVENUE OFFICER, MOMENTUS

**RELEVANT EXPERIENCE:**

- ✓ Boeing VP Global Sales and Marketing
- ✓ Executive positions at ILS and SSL (now Maxar) and Teledyne
- ✓ BSEE (Electromagnetic Fields and Waves) from Univ. of Wisconsin-Madison



**BRIAN KABOT**  
CHIEF INVESTMENT OFFICER, STABLE ROAD CAPITAL

**RELEVANT EXPERIENCE:**

- ✓ Partner, Eschaton Opportunities Fund Management
- ✓ Partner, Riverloft Capital Management
- ✓ Managing Director, Gulf Coast Capital
- ✓ Vice President, Sun Capital Partners
- ✓ BS in Finance and Accounting from Cornell



**CHRIS HADFIELD**  
FORMER ASTRONAUT, CANADIAN SPACE AGENCY

**RELEVANT EXPERIENCE:**

- ✓ First Canadian to walk in space while Astronaut for Canadian Space Agency
- ✓ ISS Commander
- ✓ Fighter pilot for the Canadian Air Force and NORAD
- ✓ Test pilot with the US Air Force and Navy
- ✓ MSc in Aviation Systems from Univ. of Tennessee
- ✓ Master's in Mechanical Engineering from Univ. of Waterloo



**DAVID SIMINOFF**  
CHIEF INVESTMENT OFFICER, THOMPSON PEAK CAPITAL

**RELEVANT EXPERIENCE:**

- ✓ Board Member, Princeton AstroPhysics Department; Wyoming Wind Coalition
- ✓ Founder & Chief Creative Officer, Shmoop
- ✓ Chairman, President, and CEO of Spark Networks
- ✓ Co-Founder, 4INFO
- ✓ Portfolio Manager, Capital Group
- ✓ MBA and BA from Stanford University
- ✓ MFA from Univ. of Southern California



**VINCE DENO**  
FOUNDER & CHIEF EXECUTIVE OFFICER, NEWTON MOBILITY

**RELEVANT EXPERIENCE:**

- ✓ President, Chief Operating Officer, and Chief Innovation Officer of Millennium Space Systems (acquired by Boeing)
- ✓ Mentor & Entrepreneur in Residence at Techstars
- ✓ Founder of International Whiskey
- ✓ MBA Univ. of California Haas School
- ✓ Master's, Space Studies from International Space University

# MOMENTUS OPPORTUNITY

- **First mover** in offering in-space transportation & infrastructure **services to the space economy**
- Rapid near-term expected growth driven by **disruptive tailwinds in commercial space**
- **Breakthrough water-based propulsion technology**
- **Significant customer traction** and deep integration with industry leaders
- **Clear path to profitability and >\$1B in EBITDA**
- **Massive long-term growth opportunities** beyond current business plan
- **Well-seasoned team** with experience in aerospace, propulsion and robotics piloted by **visionary leader and innovator**