

# Momentum Chief Executive Officer John Rood Recognized as Connectivity Business Executive to Watch

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SAN JOSE, Calif.--(BUSINESS WIRE)-- 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 that Chief Executive Officer John Rood is featured as one of this year's **"Executives to Watch"** by Connectivity Business.

Connectivity Business News reports that they have carefully curated this year's "Executives to Watch" list by evaluating candidates they consider market disruptors against rigorous criteria, encompassing their ability to triumph over substantial setbacks, successfully fulfill pivotal contracts, and employ innovative market strategies.

Rood provided the following quote to Connectivity Business: "At Momentum, we had a vision to quickly mature from a Silicon Valley startup to a high-performing space company enabling our customers to do new things in space in much more affordable ways. It's been gratifying to see the Momentum team rally to overcome challenges and achieve our objectives, launching our first three Orbital Service Vehicles and deploying 15 customer satellites in a year along with bringing to market a new commercial satellite bus and developing leading-edge technology like our thruster that uses water as a propellant and low-cost solar array that rolls out like a tape measure. I'm so proud of this team and eager to see it scale new heights together in the year ahead."

Recent Momentum business and technology accomplishments include:

- Flying three Vigoride spacecraft in less than one year and deploying 15 customer satellites.
- Providing ongoing hosted payload support to the Caltech Space Solar Power Demonstrator. Caltech reports

that its payload recently demonstrated its ability to wirelessly transmit power in space and to beam detectable power to Earth.

- Demonstrating the Company's sustainable and pioneering Microwave Electrothermal Thruster (MET) in-space propulsion system that uses water as a propellant, and successfully completing an orbital raise of its spacecraft using the MET.
- Launching an on-orbit demonstration of a new kind of solar array that unrolls like a tape measure and has the goal of lowering vehicle production costs.
- Introducing the M-1000 satellite bus that leverages proven technology and modularity to provide a cost-competitive option that can be customized to serve dedicated missions for government and commercial customers.
- Receiving a Space Development Agency Small Business Innovation Research Award to tailor the capabilities of the Vigoride vehicle for DoD payloads and mission requirements.
- Securing launch options to Low-Earth Orbit through 2024.
- Signing recent deals with **FOSSA**, **Aarhus University**, and two yet-to-be-announced customers.
- Closing a \$5.0 Million Registered Direct Offering.

Momentum next plans to fly customers on the SpaceX Transporter-9 mission no earlier than November 2023. The Company's first mission of 2024 is targeted to launch on the SpaceX Transporter-10 mission slated for no earlier than February.

## About Momentum

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 other in-orbit services.

## About Connectivity Business News

**Connectivity Business News** is the world's leading publication on investment in the connectivity sector. Dedicated to guiding the connectivity investment community so that executives are better able to shape strategies and find success. That's why, Connectivity Business News provides valuable data, in addition to market reports, which offer deep dives into critical industry matters, and an annual must-attend conference, the **Connectivity Next Summit** on November 13-14 in Atlanta.

## 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 8, 2023, 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](http://www.sec.gov) and the Investor Relations section of our website at [investors.momentum.space](http://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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