

In-space Transportation Services Company Momentus Raises \$8.3M Seed Funding

Faster, more efficient connecting flights in-space will revolutionize last mile logistics

NOVEMBER 13, 2018 – Santa Clara, CA -- Momentus (<http://www.momentus.space>), provider of in-space transportation services to various orbits all the way out to deep space, today announced \$8.3M in funding. The funds will go towards in-orbit technology demonstration of the company's in-space rocket scheduled to launch in the 1st quarter of 2019.

Prime Movers Lab led the round for Momentus, a 2018 graduate of the Y Combinator program, with participation from Liquid 2 Ventures, One Way Ventures, Mountain Nazca, Y Combinator and numerous other VCs.

Dakin Sloss, Founder and General Partner at Prime Movers Lab (which invests in physics-powered startups) said: "Momentus has not only developed groundbreaking and efficient water-powered, in-space rockets, but also validated the massive market demand for their services with hundreds of millions of dollars in LOIs. We are thrilled to back this extraordinary team of seasoned entrepreneurs and space industry veterans in their impressive pace of introducing novel technology to space -- which we expect will continue with the upcoming in-space demonstration in the first half of 2019."

Momentus Founder, President, and veteran space entrepreneur Mikhail Kokorich said: "We are building in-space rockets that, once in space, move spacecraft from one orbit to another. Our goal is to make in-space rides affordable and fast. Democratization of in-space transportation will enable a lot of new business models beyond low earth orbit."

According to a recent report by the [Satellite Industry Association, prepared by Bryce Space and Technology](#), the space economy hit almost \$270B in 2017. The first market Momentus will address is low-earth orbit (LEO) transportation, mostly through orbital altitude adjustments for satellites. The trans-GEO market will be driven by applications like satellites tugging from LEO to higher orbits such as mid-earth orbit or geostationary orbit, in-space services and satellite de-orbiting. Currently this market is served either by chemical booster stages, or by ion propulsion onboard, which is overkill for the requirements and not as efficient as water for the fuel to mass ratio.

Vigoride, Momentus' smallest ESPA class in-space rocket service will be providing rides from LEO with wet mass less than 250 kg, which will be ready and space qualified in 2019.

Back on Earth, Momentus is focused on the following milestones:

- 2019: Flight demonstration of our technology in space
- 2020: Start providing Vigoride service using our first in-space rocket;

- 2020: Test next-gen Ardoride engines for our in-space rockets in Simulated Space Environments.

About Momentus

Momentum is providing a shuttle service for satellites. Chemical rockets deliver our shuttles loaded with satellites into an initial orbit. Our shuttles, powered by water plasma engines, then transport these satellites the last mile to their target orbits.

For more information and a list of job openings, please visit us at <http://www.momentum.space/careers>