

## Momentum Announces \$25.5MM Series A

Investment led by Prime Movers Lab will enable faster, more efficient shuttle service for space transportation

July 17, 2019 – Santa Clara, CA -- Momentum (<http://www.momentum.space>), a provider of in-space shuttle services that move satellites between orbits, today announced a \$25.5mm series A investment round led by Prime Movers Lab and featuring investment from Y Combinator, the Lerner Family, the University of Wyoming Foundation, Quiet Capital, Mountain Nazca, ACE & Company, Liquid 2 Ventures, Drake Management, and others. This round has brought the total investment amount for Momentum to \$34MM. The investment will be used to continue development and in-space testing for Momentum's Vigoride and Vigoride Extended in-space shuttles. The company also plans to accelerate hiring and expand research/manufacturing facilities at Momentum's Santa Clara, CA headquarters.

"In the past 18 months, Momentum has rapidly matured their water plasma propulsion system to deliver the world's safest and most affordable in-space transportation services. They recently launched their first demonstration and are on track to radically reshape the landscape of the space economy," said Dakin Sloss, Founder, and General Partner at Prime Movers Lab. "I look forward to Momentum delivering on their massive backlog of contracts and partnerships with NASA, SpaceX and other top players in the space ecosystem."

Momentum Founder, CEO, and veteran space entrepreneur Mikhail Kokorich said: "This latest investment will accelerate the development of our technology and flight systems, as well as help conduct in-space flight tests and paid customer missions. Part of this effort will include moving most of our development in-house and investing in vertical integration. Finally, this money will also allow us to do additional flight demonstrations in 2020, and a semi-experimental mission that will prove our technology while generating our first revenue. We are also excited to announce several open positions for qualified candidates interested in the democratization of space transportation."

Three flights of the Vigoride shuttle service are already scheduled for 2020, with a 3-year backlog - including rides for over 50 satellites within LEO, to MEO and GEO. Bank of America Merrill Lynch sees the size of the space industry octupling over the next three decades, to at least \$2.7 trillion<sup>1</sup>. In-space transportation is key to the overall health of the space economy. According to Global Space Launch Services Market Outlook (2017-2026<sup>2</sup>), the space transportation market will grow from \$9.7 billion in 2017 and up to \$37 billion in 8 years. Momentum graduated from the Y Combinator seed program in 2018 and recently participated in Y Combinator's Series A program in 2019, which resulted in this raise.

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<sup>1</sup> <https://www.cnbc.com/2017/10/31/the-space-industry-will-be-worth-nearly-3-trillion-in-30-years-bank-of-america-predicts.html>

<sup>2</sup> <https://www.researchandmarkets.com/reports/4562571/space-launch-services-global-market-outlook>

**About Momentus**

Momentus is the first company providing shuttle service for satellites. We deliver small satellites<sup>3</sup> to exact orbits cheaper and faster by providing connecting rides in space. For the Earth to space leg, we use existing rockets from third party companies. Our satellite shuttles are propelled by proprietary water plasma propulsion to deliver our customer's payloads to their final destinations. Our services make space transportation up to 10 times cheaper, more consistent, and more timely. Our proprietary water plasma engines, with specific impulses 2 to 3 times higher than chemical rockets, propel our satellite shuttles. This makes them highly cost-effective and fuel efficient.

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