

# Momentum Names Dawn Harms Interim CEO

*Board Accepts Resignation of Mikhail Kokorich as CEO and Director*

January 25, 2021 07:00 AM Eastern Standard Time

SANTA CLARA, Calif.--(BUSINESS WIRE)--Momentum Inc. (“Momentum” or the “Company”), a commercial space company offering in-space infrastructure services, today announced its Board of Directors has appointed Dawn Harms, the Company’s Chief Revenue Officer, as a director and interim CEO effective immediately, following the resignation of director and founding CEO Mikhail Kokorich.

Momentum, in consultation with the Company’s announced SPAC partner, Stable Road Acquisition Corp. (“Stable Road”), has determined that accepting Mr. Kokorich’s resignation is in the best interest of the Company, in an effort to expedite the resolution of U.S. government national security and foreign ownership concerns surrounding the Company, the existence of which the Company recently has confirmed.

“We believe that this leadership transition will position the company for success and help accelerate regulatory reviews by the U.S. government,” said Brian Kabot, Chairman and CEO of Stable Road. “Momentum has a deep and experienced executive team, as well as innovative technology. We have full confidence in Dawn and the team to lead the Company to reach both near-term targets and achieve even greater success over the longer-term.”

Momentum and Stable Road are fully committed to cooperating with the U.S. government in connection with any regulatory reviews.

Harms is a proven leader in the global space industry who has steered operations at all levels of Momentum since 2019. Previously, she held executive positions at Boeing Satellite Systems International, Space Systems Loral (now MAXAR), International Launch Services (ILS), and others.

“I am thrilled and privileged to lead Momentum, and I am confident that together we will continue to reach great heights as a company,” Harms said. “We have an extremely talented team, groundbreaking water plasma propulsion technology, and a unique value proposition, all of which we believe have established Momentum as a leader in the in-space infrastructure industry.”

Dr. Fred Kennedy, former director of the U.S. Department of Defense Space Development Agency who joined Momentum in September 2020, will continue in his role as Company President.

“Dawn is highly respected in the space community, and her relationships and expertise have already contributed a critical part to Momentus’ success,” said Dakin Sloss, Momentus board Chairman and General Partner of Prime Movers Lab, the Company’s largest investor. “We have complete confidence that Dawn, Fred and the team will continue to thrive in creating a future for the space industry.”

The Company is grateful to Mr. Kokorich for his entrepreneurial vision and service and thrilled for Dawn’s leadership in the next steps of realizing that vision.

### **Forward Looking Statements**

This press release 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 the proposed business combination between Stable Road Acquisition Corp. (“Stable Road”) and Momentus, information concerning Stable Road’s or Momentus’ projected future results of operations, revenues, business strategies, and the expected timing of Momentus’ first mission. These forward-looking statements are based on Stable Road’s or Momentus’ 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 Stable Road’s or Momentus’ 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 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, including estimated revenues; risks related to the ability of customers to cancel contracts for convenience; 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 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 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 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 Stable Road. 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 Stable Road nor Momentus 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 Stable Road's reports filed with the SEC and available at the SEC's website at <http://www.sec.gov>.

### **Additional Information and Where to Find It**

In connection with the proposed transaction contemplated by the merger agreement (the "Proposed Transaction"), Stable Road has filed with the SEC a registration statement on Form S-4 (the "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 <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**

Stable Road, Momentum 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 ARE SET FORTH IN THE REGISTRATION STATEMENT AND AMENDMENTS THERETO FOR THE PROPOSED TRANSACTION. Additional information regarding the interests of participants in the solicitation of proxies in connection with the Proposed Transaction are included in the Registration Statement and amendments thereto.

### **No Offer or Solicitation**

This press release 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 Transaction 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.

### **About Momentum**

As a first mover in building in-space infrastructure services, Momentus is at the forefront of the commercialization of space. With an experienced team of aerospace, propulsion, and robotics engineers, Momentus has developed a cost-effective and energy efficient in-space transport system based on water plasma propulsion technology. Momentus has in-place service agreements with private satellite companies, government agencies, and research organizations.

## **About Stable Road**

Stable Road Acquisition Corp. (Nasdaq: SRAC, SRACW, SRACU) is a special purpose acquisition company formed by SRC-NI Holdings, LLC, an affiliate of Stable Road Capital, for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination.

## **Contacts**

Investors: [investors@momentus.space](mailto:investors@momentus.space)

Media: [press@momentus.space](mailto:press@momentus.space)