Firefly Aerospace Closes Oversubscribed $175 Million Series D Capital Raise with New Lead Investor

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Ahead of its first mission the Moon, Firefly closes Series D financing in less than two months

Cedar Park, Texas, November 12, 2024 – Firefly Aerospace, the leader in end-to-end responsive space services, today announced it closed an oversubscribed $175 million Series D round at a valuation of more than $2 billion. The Series D round was led by new investor, RPM Ventures, a venture capital firm that has been investing in revolutionary, category-defining companies for more than two decades. In addition to RPM Ventures, the round included existing investors as well as multiple new investors, including GiantLeap Capital and Human Element.

"Few companies can say they've defined a new category in their industry – Firefly is one of those," said Marc Weiser from RPM Ventures. "They have captured their niche in the market as a full service provider for responsive space missions and have become the pinnacle of what a modern space and defense technology company looks like."

Firefly's core business focuses on providing customers with best-in-class responsive space services across its launch, lunar, and on-orbit programs. This capability was proven during the VICTUS NOX mission where the Firefly team met the U.S. Space Force's requirement of encapsuling and launching a payload following a 24-hour notice. Firefly set an industry record, defined a new industry category, and continues to improve that timeline with each Alpha mission.

"Firefly is extremely grateful for our existing and new investors whose support demonstrates a huge vote of confidence in our capabilities and future" said Jason Kim, CEO of Firefly Aerospace. "Prior to joining the company, I had a unique opportunity to see behind the scenes and witness the bold mission Firefly executed flawlessly! I believe this is what has defined us in the market and continues to drive the investor demand that allowed us to move from term sheet to close in just two months – and the best is yet to come."

"This successful financing round solidifies Firefly as the undisputed leader in responsive space," said Kirk Konert, Chairman of the Board at Firefly Aerospace. "With relentless drive, cutting-edge innovation, and unstoppable passion, this team is rewriting the rules of what's possible. As we set our sights on 2025, we're gearing up for a year that will redefine the industry and make history."

In addition to its responsive launch operations, Firefly stands ready to begin its inaugural Blue Ghost mission to the Moon as part of NASA's Commercial Lunar Payload Service initiative. The team is concurrently preparing for multiple Alpha launches as part of its contracted missions with Lockheed Martin, L3Harris, True Anomaly, NASA and NOAA while co-developing a Medium Launch Vehicle with Northrop Grumman. In parallel, the company is completing final preparations for its first Elytra mission, a configurable spacecraft that provides on-orbit services and a deep space communication network.

Known for its highly efficient use of capital, Firefly plans to allocate the new capital to expand market reach with its Elytra spacecraft, move to full rate production of its Alpha launch vehicle, and accelerate hardware qualification for new vehicles in development.

About Firefly Aerospace

Firefly Aerospace is an end-to-end space transportation company with launch, lunar, and on-orbit services. Headquartered in central Texas, Firefly is a portfolio company of AE Industrial Partners ("AEI") focused on delivering responsive, reliable, and affordable space access for government and commercial customers. Firefly's small- to medium-lift launch vehicles, lunar landers, and orbital vehicles provide the space industry with a single source for missions from low Earth orbit to the surface of the Moon and beyond. For more information, visit www.fireflyspace.com.

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