



Firefly Completes Oversubscribed \$75M Series A and \$100M Secondary Transaction

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CEDAR PARK, Texas-[Firefly Aerospace Inc.](https://www.fireflyaerospace.com), a leading provider of economical and dependable launch vehicles, spacecraft, and in-space services, today announced the successful completion of its Series A financing. The \$75 million Series A, which valued the company at greater than \$1 billion, was led by DADA Holdings, with participation by Astera Institute, Canon Ball LLC, Reuben Brothers Limited, SMS Capital Investment LLC, Raven One Ventures, The XBTO Ventures and other investors. The Series A capital raise team was led by Darren Ma, Firefly CFO. Investor outreach was led by Eric Salwan, Firefly Co-founder and Director of Commercial Business Development. Jed McCaleb, representing Astera Institute, will join Firefly's Board of Directors.

Interest in the Series A round far exceeded the \$75 million equity being offered. In an effort to satisfy the overwhelming demand in the Series A round, Firefly's seed investor, Noosphere Ventures, sold approximately \$100 million of its holdings of Firefly equity to certain Series A participants and other investors through secondary transactions. Following the forthcoming launch of its flagship Alpha small launch vehicle, Firefly intends to raise an additional \$300 million later in 2021 to fund its ambitious growth plans through 2025.

Firefly's CEO Dr. Tom Markusic stated, "It is gratifying to see such strong investor interest that far exceeded our near-term funding goal of \$75M. Firefly is excited to welcome our new partners, prior to our inaugural launch of Alpha. Post launch we will embark on a second, larger round, that will enable Firefly to execute fully its business plan of new spacecraft and launch vehicle development. With our recent major contract wins and the arrival of new, strong financial partners, 2021 is proving to be a breakout year for Firefly."

Firefly has previously announced multiple commercial and civil Alpha launch contracts with customers including NASA and General Atomics. Firefly was recently awarded a \$93.3 million NASA Commercial Lunar Payload Services (CLPS) contract to deliver 10 science payloads to the surface of the Moon in 2023 using its Blue Ghost lunar lander. Firefly is completing preparations for the inaugural launch of its Alpha launch vehicle from Vandenberg Space Force Base (VSFB) Space Launch Complex 2 (SLC-2).

Dr. Max Polyakov, founder of Noosphere Ventures, the largest investor in Firefly, said, "Noosphere is proud to have supported the early development of Firefly Aerospace and the Alpha launch vehicle. As Firefly transitions into commercial service and embarks on additional ambitious programs such as lunar payload delivery, the time is right to expand the Firefly investor base. We are delighted that Firefly has succeeded in attracting new investors that share Firefly's long-term vision of 'Making Space for Everyone'."

Ryan Boland, CIO DADA Holdings & CEO D'Addario Family Office, said, "We are thrilled to be partnering with such an exciting and pioneering organization in Firefly. The first-class management team, best in class technology, and business model providing end-to-end support of the space industry led us to the conclusion that this investment was the appropriate way to capture the long-term trends supporting the space economy."

Jed McCaleb, Founder of Astera Institute, said, "Space exploration is essential to ensuring our survival beyond our fragile planet. Firefly is engineering the next-generation infrastructure needed for a variety of unprecedented space activities. Its focus on cost and practical considerations ensures these developments will become reality sooner rather than later. Firefly's boldness, ingenuity, and impatience for the future are the qualities The Astera Institute was created to support."

ABOUT FIREFLY AEROSPACE

Firefly is developing a family of launch and in-space vehicles and services that provide industry-leading affordability, convenience, and reliability. Firefly's launch vehicles utilize common technologies, manufacturing infrastructure and launch capabilities, providing LEO launch solutions for up to ten metric tons of payload at the lowest cost per kg in the small-launch class. Combined with Firefly's in-space vehicles, such as the Space Utility Vehicle and Blue Ghost Lunar Lander, Firefly provides the space industry with a single source for missions from LEO to the surface of the Moon or beyond. Firefly is headquartered in Cedar Park, TX.

For more information please see: www.firefly.com

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