Firefly Aerospace Awarded Contract to Design Elytra Deorbit System for Defense Innovation Unit

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Firefly will complete design review for Elytra mission providing deorbit services

Firefly Elytra Dawn

Rendering of Firefly's Elytra Dawn orbital vehicle in low Earth orbit

CEDAR PARK, Texas, Aug. 13, 2026 (GLOBE NEWSWIRE) -- Firefly Aerospace (Nasdaq: FLY), a market leading space and defense technology company, today announced a new contract with the Department of War's Defense Innovation Unit and Space Development Agency to complete a preliminary design review (PDR) for a mission providing deorbit services with Firefly's Elytra spacecraft. Once the PDR is complete, Firefly will be eligible to compete for the next phase of mission execution, including launch and spacecraft operations.

"Firefly is known for performing some of the hardest missions in space, and this mission is no exception," said Jason Kim, CEO of Firefly Aerospace. "In alignment with the White House order to prioritize orbital debris mitigation, our team designed a highly efficient, cost-effective solution for our Elytra vehicles to deorbit satellites nearing end of life. This dialable system can deorbit satellites of vastly different sizes and configurations to help mitigate the growing space debris challenge our industry is up against."

As part of Firefly's mission design, Elytra would be launched into low Earth orbit (LEO) before maneuvering to the client space object, performing rendezvous proximity operations, surveying the client, and completing the deorbit service. Firefly's proprietary deorbit system integrated on Elytra can provide satellite deorbit operations in LEO, medium Earth orbit (MEO), or geostationary Earth orbit (GEO).

Firefly is also on contract with the Defense Innovation Unit to perform a space domain awareness mission with its Elytra spacecraft no earlier than 2027. With the core flight structures complete, the team has entered the spacecraft integration and test phase for the mission.

Elytra's high-thrust maneuverability, ample fuel reserves, and payload capacity are well equipped to provide responsive in-space services, including payload delivery and deorbit services, long-haul communications, surveillance, and lunar imaging. The scalable, multi-mission Elytra vehicles are built with flight-proven components from Firefly's launch vehicles and lunar landers, including the core avionics, composite structures, and propulsion system that successfully landed Blue Ghost on the Moon.

About Firefly Aerospace
Firefly Aerospace is a space and defense technology company on a mission to reliably and repeatedly launch, land, and operate space systems from Earth to the Moon and beyond. As the partner of choice for responsive space missions, Firefly is the first commercial company to launch a satellite to orbit with approximately 24-hour notice and the first to achieve a successful landing on the Moon. Established in 2017, Firefly's engineering, manufacturing, and test facilities are co-located in central Texas to enable rapid innovation and vertical integration for the company's small- to medium-lift launch vehicles, lunar landers, and orbital vehicles. For more information, visit www.fireflyspace.com.

Forward-Looking Statement
This press release contains "forward-looking statements" including, but not limited to, statements regarding Firefly's eligibility to compete for the next phase of deorbit mission execution, expectations regarding deorbit operations, statements regarding timing of the space domain awareness mission with Elytra spacecraft, statements regarding Elytra's capabilities, statements of Firefly's chief executive officer, and other statements regarding Firefly's future expectations, beliefs, plans, objectives, financial condition, assumptions, future events, or performance that are not historical facts. In some cases, you can identify forward-looking statements because they contain words such as "scale," "may," "will," "expects," "plans," "anticipates," "could," "would," "target", "intends," and "believes." There may also be negative words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. Not all forward-looking statements contain such identifying words. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates, or expectations will be achieved.

Various risks that could cause actual results to differ from those expressed by the forward-looking statements included in this press release include, but are not limited to: our failure to manage our growth effectively, including the increasing technological complexity of our business, and our ability to achieve and maintain profitability; the potential for delayed or failed launches, and any failure of our launch vehicles and spacecraft to operate as intended; our inability to deliver software on time or of a quality that our customers demand; the hazards and operational risks that our products and service offerings are exposed to, including the wide and unique range of risks due to the unpredictability of space; the inability to realize our backlog; the fluctuation of our operating results; adverse publicity stemming from any incident involving us, our competitors, or our customers; the failure to adequately protect our proprietary intellectual property rights; our inability to comply with our contractual obligations; and other risk factors set forth in our filings with the Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. These statements are based on management's current expectations, assumptions, and beliefs concerning future developments, which are inherently subject to uncertainties, risks, and changes in circumstances that are difficult to predict. We cannot assure you that the events reflected in the forward-looking statements will occur; actual events could differ materially from those described in the forward-looking statements. We undertake no intent or obligation to publicly update or revise any of the estimates and other forward-looking statements made in this announcement, whether as a result of new information, future events or otherwise, except as required by law.

Media Contact
press@fireflyspace.com

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/e5466429-0f81-4ebe-b916-877d884f7cc8