

ASTRA (Nasdaq: ASTR)
Investor Deck
August 2021



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Non-GAAP Financial Measures. This Presentation includes non-GAAP financial measures. Astra believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Astra's financial condition and results of operations. Astra's management uses certain of these non-GAAP measures to compare Astra's performance to that of prior periods for trend analyses and for budgeting and planning purposes.

CHRIS KEMP – CO-FOUNDER, CHAIRMAN & CEO

Agenda

- Spacetech – the Next Frontier
- Rapid Iteration and Manufacturing Efficiency
- Launch Services
- Apollo Fusion – Orbital Ignition
- Customers Announcements
- Building Out Our Talented Team
- Board of Directors
- Kelyn Brannon – 2021 Earnings



SPACE IS THE NEXT ECONOMIC FRONTIER

Astra is the third privately-funded U.S. company in history to reach space and demonstrate orbital capability

\$1.0+ Trillion

Total Space Economy in 2040⁽¹⁾

\$216 Billion

Satellite Manufacturing Spending through 2030⁽²⁾

\$40.7 Billion

Government Investment in Space⁽³⁾

400+

Private U.S. Companies⁽⁴⁾

Source: Wall Street Research, Space Capital.

(1) Per Morgan Stanley Research.

(2) Based on projected FY'21 DoD and NASA budgets from Jefferies, What's Up in Space: New Launchers, Same Incumbents (Aug. 2020).

(3) Companies currently operating space assets or with plans to launch them in the next 3 years.

(4) Companies currently operating space assets or with plans to launch them in the near term.



SUPPLY CONSTRAINED MARKET

Leading to a rapidly growing pipeline

\$150M BACKLOG ⁽¹⁾

\$1.2B PIPELINE

Amongst a great diversity in number of customers and verticals



BROADBAND



EARTH
OBSERVATION



MARITIME



POINT-TO-POINT



IOT/M2M
CONNECTIVITY



GOVERNMENT

(1) Also known as contracted revenue.
Source: Company estimates

SPACETECH ECONOMY

Small satellites + low-cost launch

Planet Dove Satellite

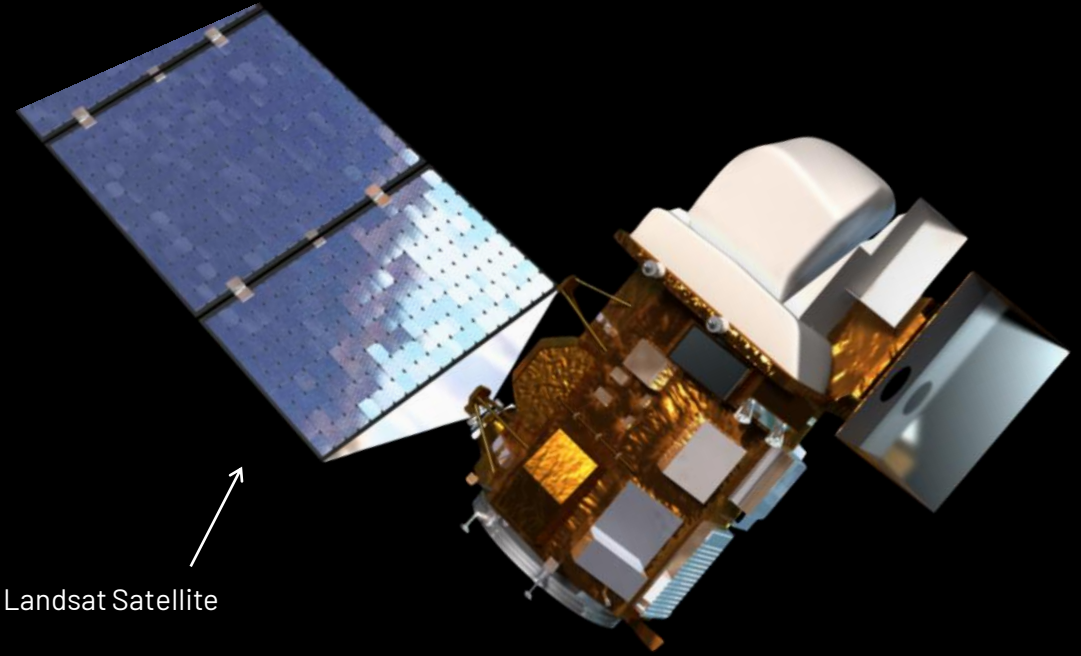


LEO (Low Earth Orbit)

"HYPERSCALE" SPACE

500 miles from Earth ⁽¹⁾

NASA Landsat Satellite



GEO (Geosynchronous Orbit)

"MAINFRAME" SPACE

22,236 miles from Earth ⁽¹⁾

GEO is 44x farther away than LEO

(1) Approximately

SPACETECH ECONOMY

Small satellites + low-cost launch

LEO "HYPERSCALE" SPACE

Distance	500 miles ⁽¹⁾
Satellite price	\$400,000 ⁽¹⁾
Launch price	\$3,000,000 ⁽¹⁾
Volume	1,000s/year ⁽¹⁾

98% closer
98% cheaper
97% cheaper
100x increase

GEO "MAINFRAME" SPACE

Distance	22,000 miles ⁽¹⁾
Satellite price	\$200,000,000 ⁽¹⁾
Launch price	\$100,000,000 ⁽¹⁾
Volume	10s/year ⁽¹⁾



500 miles from Earth ⁽¹⁾

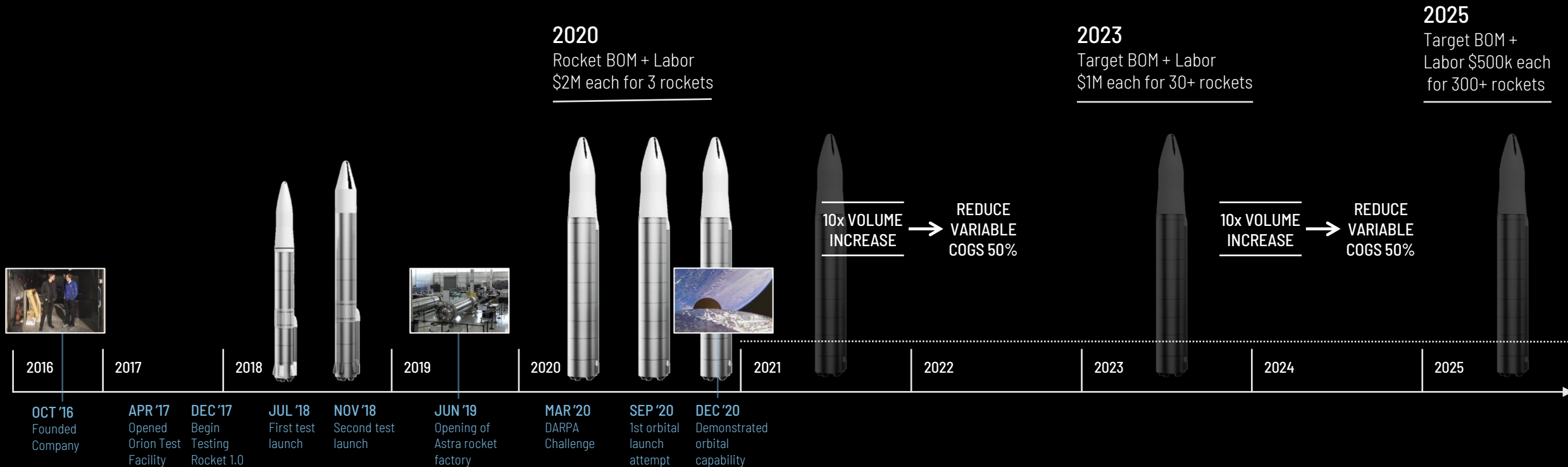
22,236 miles from Earth ⁽¹⁾

⁽¹⁾ Approximately

RAPID ITERATION DEEPENS COMPETITIVE MOAT

KEYS TO SUCCESS:

- Technology de-risked by success of launches
- Rapidly enhance and re-launch rockets
- Automation to optimize costs and streamline improvements



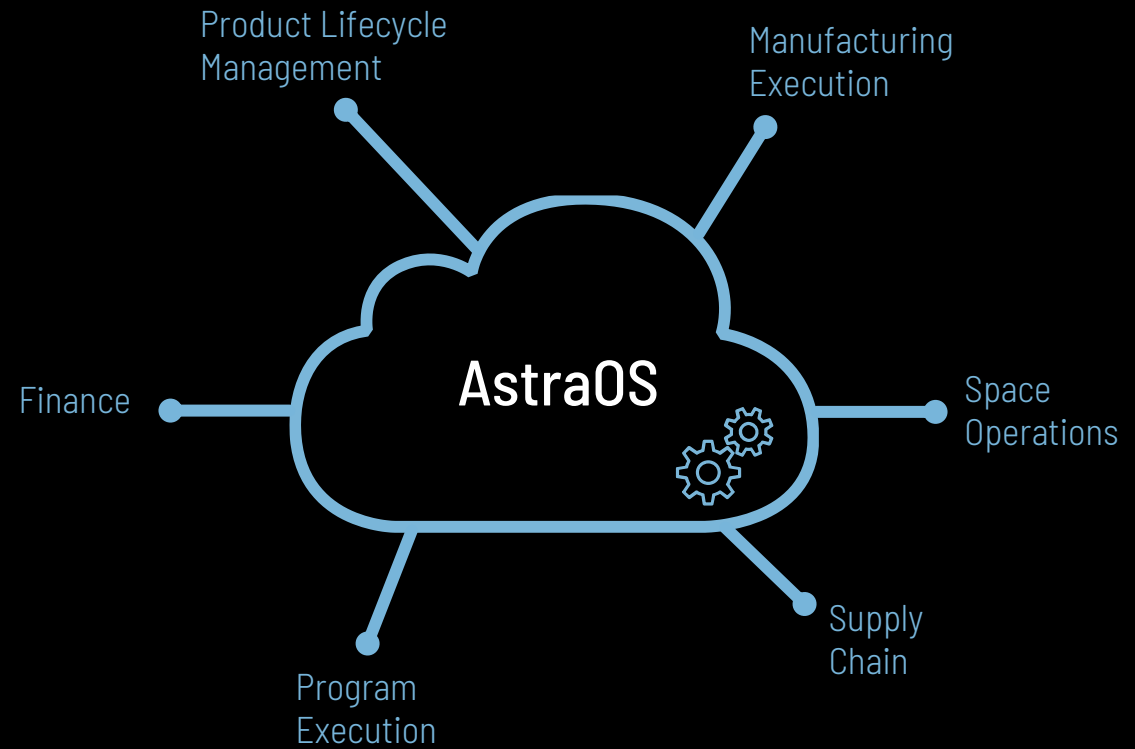
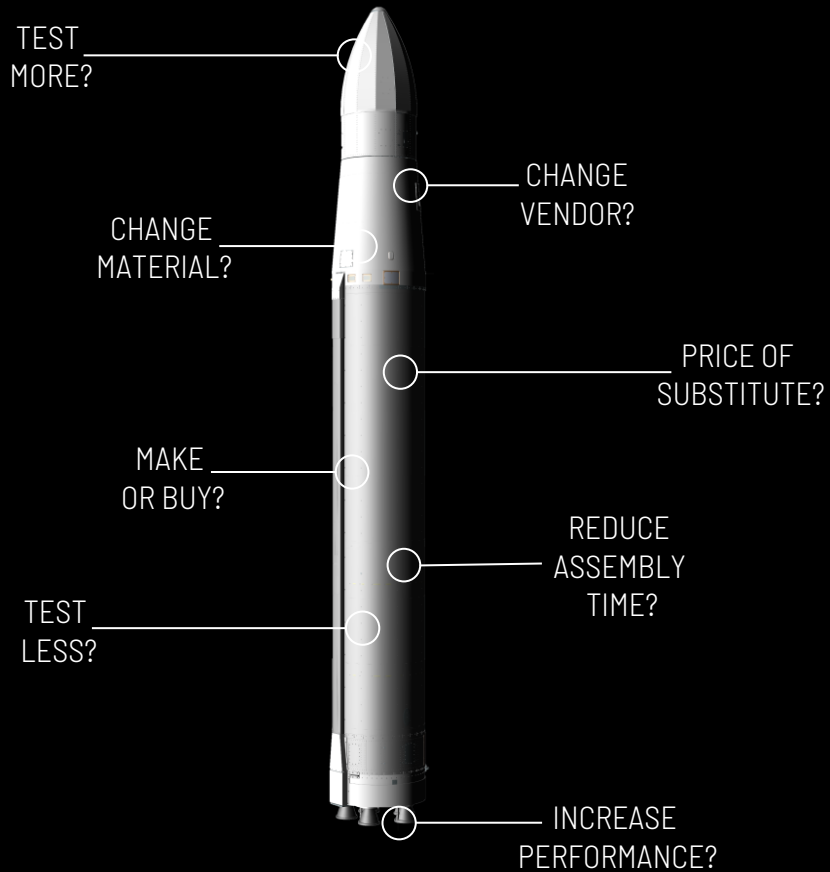
A "MODEL T" FOR THE SPACE INDUSTRY

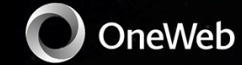
Alameda Naval Air Station HQ – expanding to 350k sq. ft., 20-acre campus

Efficiency-driven manufacturing processes + automation in a world-class development and production facility, using readily available materials.



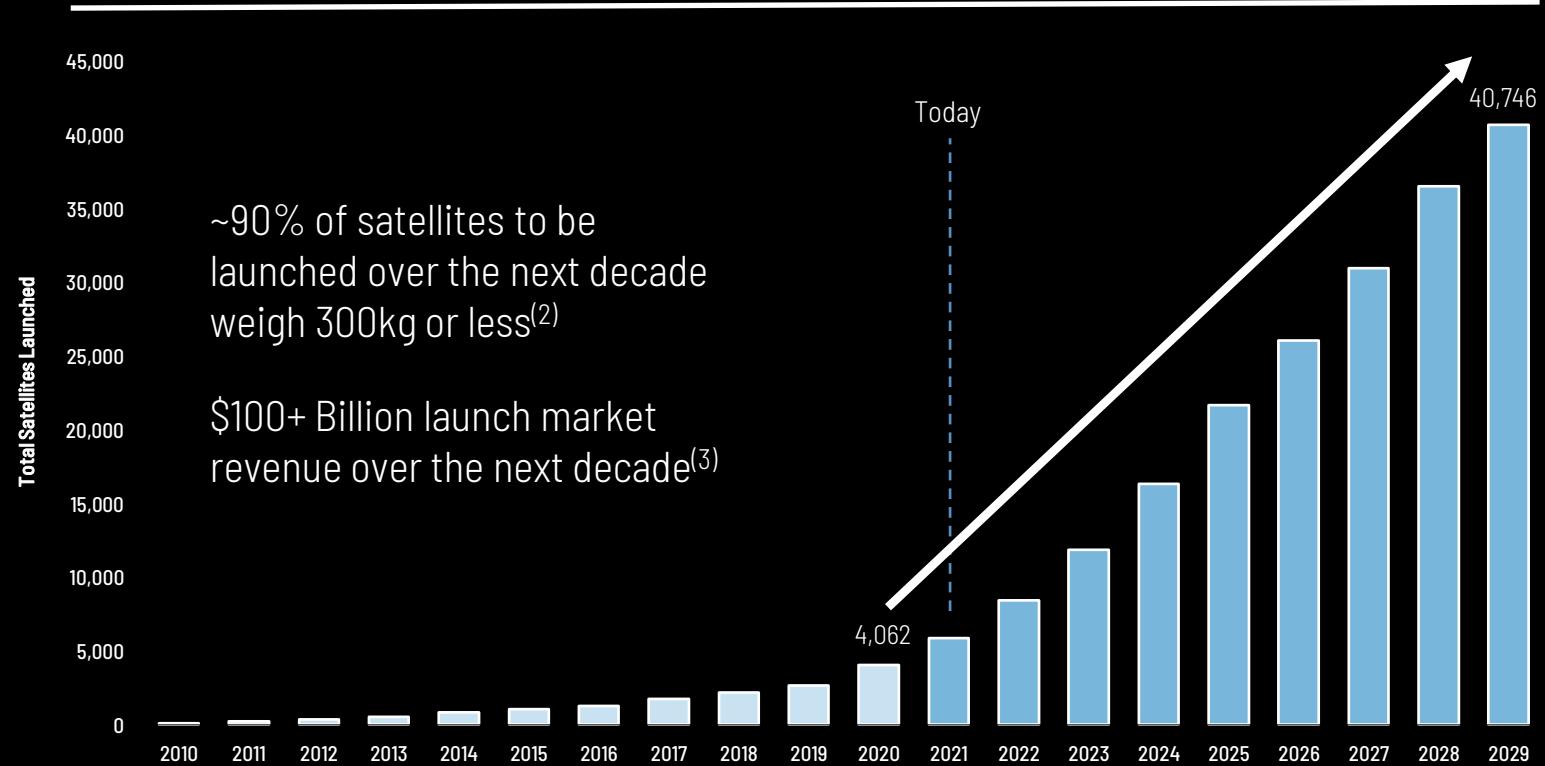
SOFTWARE-DRIVEN MANUFACTURING EFFICIENCY





SPACETECH AT AN INFLECTION POINT

38,000+ satellites to be built + launched between 2020 - 2029⁽¹⁾



Source: Wall Street Research, Space Capital.

(1) Based on Euroconsult and Astra Management estimates.

(2) Based on Euroconsult estimates derived from 7,015 satellites with known mass.

(3) Factors in Euroconsult and Management estimates for satellite launches.

LAUNCH SERVICES
SPACE SERVICES
SPACEPORT SERVICES



RAPID

From payload delivery to launch within days



PORTABLE AND GLOBAL








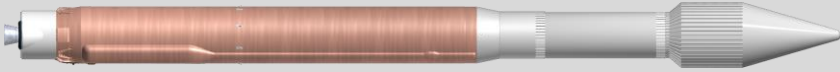


Launch from anywhere in the world in 24 hours



AFFORDABLE

Most affordable launch system for small payloads

ASTRA IS UNIQUELY POSITIONED TO SERVE THE SATELLITE MARKET

			CADENCE	DEDICATED LAUNCH PRICE	NUMBER OF LAUNCHES IN LAST 12 MONTHS
ASTRA SMALL LAUNCH (<500 KG)	 		300+ LAUNCHES / YEAR	\$	1
VIRGIN ORBIT SMALL LAUNCH (<500 KG)	 		< 50 LAUNCHES / YEAR	\$\$	2
ROCKET LAB SMALL + HEAVY LAUNCH ⁽¹⁾ (<500 KG + >1500 KG ⁽¹⁾)	 		< 50 LAUNCHES / YEAR	\$\$	7
ULA HEAVY LAUNCH (>1500 KG)	 		< 30 LAUNCHES / YEAR	\$\$\$\$	4
SPACEX HEAVY LAUNCH (>1500 KG)	 		< 30 LAUNCHES / YEAR	\$\$\$\$	30

RECENT NEWS



APOLLO FUSION: FIRST ORBITAL THRUSTER IGNITES IN ORBIT

“...THE INDUSTRY'S FIRST FULLY
FUNCTIONAL ELECTRIC PROPULSION
ORBITAL TRANSFER VEHICLE...PAVES
THE WAY FOR EXPANDING ORBITAL
DESTINATIONS.”

—PHILIP BRACKEN, VP OF ENGINEERING AT SPACEFLIGHT



Rendering by Spaceflight



MULTI-LAUNCH CUSTOMER WINS



Announced February 2021
Multi-Launch Contract



Announced May 2021
Multi-Launch Contract



Announced August 2021
Multi-Launch Contract

BUILDING OUT OUR TALENTED TEAM



Joined February 2021

Benjamin Lyon
Chief Engineer



Joined March 2021

Carla Supanich
VP of People



Joined March 2021

Will Drewery
VP of Supply Chain



Joined March 2021

Gio Greco
SVP Product Engineering



Joined June 2021

Stratos Davlos
SVP Software

BOARD OF DIRECTORS



ACME

Goldman Sachs

Joined December 2017

Scott Stanford



Sun
microsystems

ARISTA

Joined June 2021

Mike Lehman



McCAW CELLULAR, INC.

NEXTEL

Joined June 2021

Craig McCaw



WESTEXEC
ADVISORS

Joined August 2021

Michèle Flournoy



Microsoft

EY

Joined August 2021

Lisa Nelson

Note: Chris Kemp – Founder, Chairman & CEO and Adam London – Founder, CTO are also Astra Board Directors.

KELYN BRANNON – CFO

2021 EARNINGS RECAP

- Merger and PIPE Transaction Summary
- Q2 2021 Financial Results
- Q3 2021 Financial Outlook
- GAAP Financial Measures to Adjusted (non-GAAP) Financial Measures



KELYN BRANNON – CFO

MERGER AND PIPE TRANSACTION HIGHLIGHTS:

Merger and PIPE Added \$464 Million to Astra Balance Sheet

- Merger with Holicity Generated \$299.9 Million in Gross Proceeds
- Redemptions less than 11,000 of 30,000,000 shares
- PIPE generated \$200 Million, led by BlackRock

S-1 Filed

- Shares Registered



KELYN BRANNON – CFO

SECOND QUARTER 2021 FINANCIAL HIGHLIGHTS:

- GAAP Net Loss was \$(31.3) million
- Adjusted Net Loss was \$(23.1) million
- Adjusted EBTIDA of \$(21.4) million
- Capital Expenditures Totaled \$8.5 million
- Cash at end of Second Quarter Totaled \$452.4 million*

** Includes cash, cash equivalents and restricted cash*



KELYN BRANNON – CFO

THIRD QUARTER 2021 FINANCIAL OUTLOOK:

- Adjusted EBITDA between \$(32.0) million and \$(35.0) million
- Depreciation and Amortization between \$1.0 million and \$1.3 million
- Stock-based compensation between \$6.0 million and \$10.0 million
- Cash taxes of approximately zero
- Basic shares outstanding between 255 million and 260 million
- Capital expenditures between \$10.0 million and \$15.0 million



Q & A



APPENDIX

RECONCILIATION TO ADJUSTED (NON-GAAP) MEASURES

RECONCILIATION OF GAAP TO NON-GAAP

(in thousands except per share data)

Three Months Ended
June 30,

Six Months Ended
June 30,

2021

2020

2021

2020

GAAP Net Loss	\$ (31,297)	\$ (8,825)	\$ (190,269)	\$ (20,806)
Loss on extinguishment of convertible notes	-	-	133,783	-
Stock based compensation	7,444	141	17,777	513
Non-recurring expenses	750	-	750	-
Adjusted Net Loss	(23,103)	(8,684)	(37,959)	(20,293)
Interest Expense	678	1,253	1,213	2,252
Income tax expense	-	-	-	-
Depreciation & Amortization	1,030	808	1,918	1,664
Adjusted EBITDA	\$ (21,395)	\$ (6,622)	\$ (34,828)	\$ (16,377)