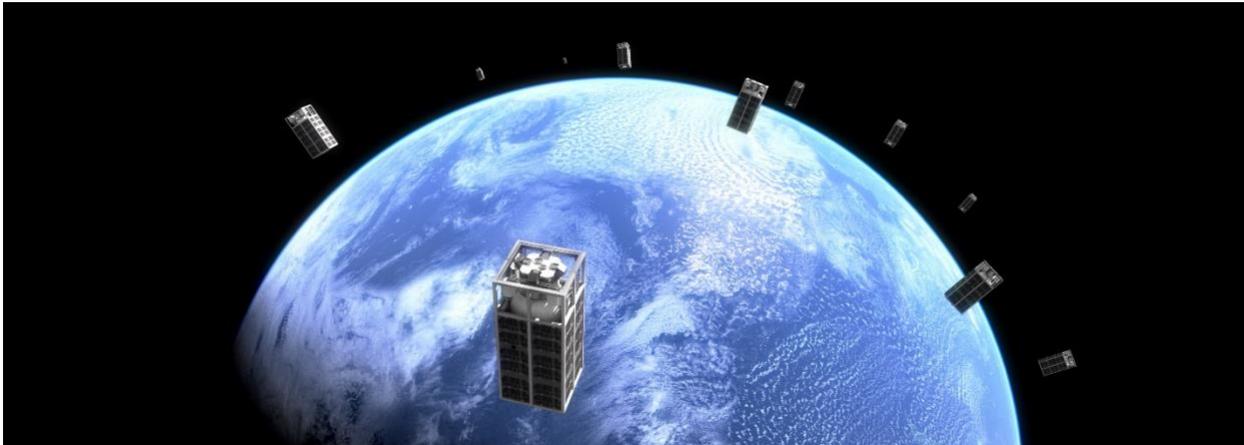


Orbit Fab Secures Investment from Northrop Grumman and Lockheed Martin to Commercialize On-Orbit Refueling

Two industry leaders, Northrop Grumman and Lockheed Martin, invest in Orbit Fab for their Gas Stations in Space™ end-to-end refueling services using the Rapidly Attachable Fluid Transfer Interface (RAFTI)



[San Francisco, Sept 7, 2021] Orbit Fab closed over \$10 Million in its most recent financing, bringing its total funding to \$17 Million. Alongside Northrop Grumman Corporation (NYSE: NOC) and Lockheed Martin Ventures (NYSE: LMT), Asymmetry Ventures led the round. Existing investor SpaceFund is joined by new investors, Marubeni Ventures and Audacious Venture Partners.

On-orbit refueling is a paradigm shift for the industry, pioneering reusable spacecraft and new flexible mission operations will allow for new business models. “Northrop Grumman and Lockheed Martin both see clear value in on-orbit refueling to create a bustling in-space economy,” said Orbit Fab co-founder Jeremy Schiel. “It’s great to see two Aerospace & Defense leaders embracing this technology. Their investment will help drive the adoption of our on-orbit refueling services and allow us to support the growing satellite servicing industry.”

The historic funding event follows a string of team successes. In 2019, Orbit Fab was the first private company to resupply the ISS with water, qualifying the company’s feed systems and flex tank to NASA standards for crew rated systems in just 6 months. In June 2021, Orbit Fab celebrated the launch of Tenzing, the world’s first on-orbit fuel depot shown on the right.

Orbit Fab’s first product is the Rapidly Attachable Fluid Transfer Interface (RAFTI), a fueling port that enables satellites to be easily refueled in orbit which can be used as a drop-in replacement for existing satellite fill-and-drain valves.



Orbit Fab's Tenzing Tanker which launched in June of 2021 becoming the world's first commercial fuel depot.

The RAFTI fueling port, shown on the left, has proven flight heritage from its June flight on Tanker-001 Tenzing. “With technology moving so rapidly and creating new market entrants, we’re embracing opportunities to partner with emerging technology companies like Orbit Fab to accelerate innovation in new capabilities for our customers,” said David Jacobs, vice president, corporate strategy at Northrop Grumman.

Following the historic first docking of Northrop Grumman’s Mission Extension Vehicle (MEV-1) to a client satellite in graveyard orbit in early 2020 to provide life extension services, and the successful docking of the MEV-2 to an in-service client satellite in geostationary orbit this year, proving that the technologies and business models for satellite servicing is ready for prime time.

“Lockheed Martin has a long legacy of investing in and developing servicing capabilities and their enabling technologies. This includes for military and commercial, large and small space systems,” said Chris Moran, vice president, executive director and general manager of Lockheed Martin Ventures. “Our charter is to strategically invest in smaller technology companies focused on innovative technologies within our existing businesses, and Orbit Fab fits this criteria. We look forward to working with Orbit Fab and gaining access to their in-orbit refueling technology, an important component of space flight logistics that could help our customers address new and evolving threats.”

Orbit Fab’s architecture is a straightforward system of Tankers and Fuel Shuttles in LEO, GEO, and cis-lunar space. Accessing fuel in-orbit will allow satellite operators to defer capital costs, increase asset utilization and lifetime, and create the opportunity for new, flexible business models. Orbit Fab expects this refueling infrastructure to underpin the emergence of a bustling in-space economy.

About Orbit Fab

Orbit Fab is a venture-backed startup with a vision of a bustling in-space economy that supports both existing space businesses (communications and Earth observation) and new industries like space tourism, manufacturing and mining. The first step is achieving ubiquitous availability of satellite propellant in Earth Orbit, expanding the operational potential of new and existing space assets and providing unprecedented business model flexibility for satellite owners. The future for satellites is no longer restricted to the fuel they are launched with. It is about getting the fuel and other materials they need, where and when they need it, to enable business models never before thought possible.

Contact: Jeremy Schiel, CDO, jeremy@orbitfab.com

www.orbitfab.com