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Virgin Orbit Announces Cessation of Offering Process

LONG BEACH, Calif.--(BUSINESS WIRE)-- Virgin Orbit Holdings, Inc. (NASDAQ: VORB) ("Virgin Orbit" or the "Company") today announced that it evaluated the possibility of conducting an offering of its securities. Due to current market conditions, the Company has elected not to proceed with an offering. Any future capital raising transactions will depend upon future market conditions.

ABOUT VIRGIN ORBIT

Virgin Orbit (Nasdaq: VORB) operates one of the most flexible and responsive space launch systems ever built. Founded by Sir Richard Branson in 2017, the company began commercial service in 2021, and has already delivered commercial, civil, national security, and international satellites into orbit. Virgin Orbit's LauncherOne rockets are designed and manufactured in Long Beach, California, and are air-launched from a modified 747-400 carrier aircraft that allows Virgin Orbit to operate from locations all over the world in order to best serve each customer's needs. Learn more at www.virginorbit.com and visit us on LinkedIn, Twitter @virginorbit, and Instagram @virgin.orbit.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. These forward-looking statements generally are identified by the words "believe," "project," "expect," "potential," "anticipate," "estimate," "intend" and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to the Company's ability to access adequate sources of capital and continue as a going concern; its ability to grow market share in the developing space economy; its ability to convert backlog and potential revenue into revenue; its expected timing for and success of future missions; market acceptance of its current and planned products and services and ability to achieve sufficient production volumes and anticipated mission timing, as well as the factors, risks and uncertainties described in the "Risk Factors" section of the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2022, accessible on the SEC's website at www.sec.gov and the Investor Information section of the Company's website at www.virginorbit.com. These filings identify and address other important risks and uncertainties that could cause the Company's actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Virgin Orbit assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of

new information, future events, or otherwise. Virgin Orbit gives no assurance that it will achieve its expectations.

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