

April 20, 2023



Sidus Space, Inc. Announces Pricing of \$10 Million Public Offering

CAPE CANAVERAL, Fla.--(BUSINESS WIRE)-- Sidus Space, Inc. (Nasdaq: SIDU) a Space-as-a-Service satellite company, today announced the pricing of an underwritten public offering of 30,303,030 shares of its Class A common stock, or pre-funded warrants (the "Pre-Funded Warrants") in lieu thereof, and 30,303,030 warrants. Each share of Class A common stock and accompanying warrant is being sold to the public at a combined price of \$0.33. Each warrant allows the purchase of one share of Class A common stock. The gross proceeds to the Company from this offering are expected to be approximately \$10 million before deducting underwriting discounts, commissions and other offering expenses, and excluding the exercise of the over-allotment option, if any. In addition, Sidus Space has granted the underwriters a 45-day option to purchase up to an additional 4,545,454 shares (or Pre-Funded Warrants) and/or 4,545,454 additional warrants to cover over-allotments, if any. The offering is expected to close on April 25, 2023, subject to customary closing conditions.

Sidus Space intends to use the net proceeds of the offering for sales and marketing, operational costs, product development, manufacturing expansion and the remaining proceeds for working capital and other general corporate purposes.

Boustead Securities, LLC and EF Hutton, division of Benchmark Investments, LLC are acting as the representatives of the underwriters for the offering.

The registration statement on Form S-1 (File No. 333-270850) relating to the securities being sold in this offering was originally filed with the U.S. Securities and Exchange Commission (the "SEC") on March 27, 2023 and became effective on April 20, 2023. A final prospectus related to the proposed offering will be filed and made available on the SEC's website at <https://www.sec.gov/>. The offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained, when available, from EF Hutton, division of Benchmark Investments, LLC, Attn: Syndicate Department, 590 Madison Ave., 39th Floor, New York, New York 10022, by telephone at (212) 404-7002, by fax at (646) 861-4697, or by email at syndicate@efhuttongroup.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Sidus Space

Sidus Space (NASDAQ: SIDU), located in Cape Canaveral, Florida, operates from a 35,000-square-foot manufacturing, assembly, integration, and testing facility focused on commercial

satellite design, manufacture, launch, and data collection. The company's rich heritage includes the design and manufacture of many flight and ground component parts and systems for various space-related customers and programs. Sidus Space has a broad range of Space-As-a-Service offerings including space-rated hardware manufacturing, design engineering, satellite manufacturing and platform development, launch and support services, data analytics services and satellite constellation management.

Sidus Space has a mission of Bringing Space Down to Earth™ and a vision of enabling space flight heritage status for new technologies while delivering data and predictive analytics to domestic and global customers. Any corporation, industry, or vertical can start their journey off-planet with Sidus Space's rapidly scalable, low-cost satellite services, space-based solutions, and testing alternatives. More than just a "Satellite-as-a-Service" provider, Sidus Space is a trusted Mission Partner—from concept to Low Earth Orbit and beyond. Sidus is ISO 9001:2015, AS9100 Rev. D certified, and ITAR registered.

Forward Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute 'forward-looking statements' within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to the expected trading commencement and closing dates. The words 'anticipate,' 'believe,' 'continue,' 'could,' 'estimate,' 'expect,' 'intend,' 'may,' 'plan,' 'potential,' 'predict,' 'project,' 'should,' 'target,' 'will,' 'would' and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. For example, Sidus Space is using forward-looking statements in this press release when it discusses the expected timing of the closing of the offering, the possible offering of additional shares of Class A common stock (or Pre-Funded Warrants) and/or warrants, and the intended use of proceeds. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and other factors described more fully in the section entitled 'Risk Factors' in Sidus Space's Annual Report on Form 10-K for the year ended December 31, 2022, and other periodic reports filed with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Sidus Space, Inc. specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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