

February 2, 2023



Sidus Space, Inc. Announces Closing of \$5.2 Million Public Offering and Full Exercise of Underwriters' Over-Allotment Option

CAPE CANAVERAL, Fla.--(BUSINESS WIRE)-- Sidus Space, Inc. (Nasdaq: SIDU), ("Sidus Space" or the "Company"), a Space-as-a-Service satellite company, today announced the closing of its underwritten public offering of 17,250,000 shares of its Class A common stock (or pre-funded warrants (the "Pre-Funded Warrants") in lieu thereof, which included the full exercise of the underwriters' over-allotment option. Each share of Class A common stock was sold to the public at a price of \$0.30 per share. The gross proceeds to the Company from this offering were approximately \$5.2 million before deducting underwriting discounts, commissions and other offering expenses.

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 acted as the representatives of the underwriters for the offering.

The registration statement on Form S-1 (File No. 333-269239) relating to the shares being sold in this offering was filed with the U.S. Securities and Exchange Commission (the "SEC") on January 13, 2023 and became effective on January 30, 2023. A final prospectus related to the offering was filed on January 31, 2023 and is available on the SEC's website at <https://www.sec.gov/>. The offering was being made only by means of a prospectus. Copies of the final prospectus may be obtained 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 intended use of proceeds from the offering. 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, 2021, 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20230202005868/en/>

Investor Relations Contact

Dave Gentry
RedChip Companies Inc.
SIDU@redchip.com
1-800-RED-CHIP (733-2447)
Or 407-491-4498

Heather Crowell
Executive Vice President
Gregory FCA
heather@gregoryfca.com

Media Contact

Katie Kennedy
Senior Vice President
Gregory FCA
sidus@gregoryfca.com
1-610-731-1045

www.sidusspace.com

Source: Sidus Space, Inc.