

February 20, 2024



Successful Completion of System Requirements & Design Review Demonstrates Progress Toward Q4 Launch of Innovative Precision Positioning, Navigation and Timing Payload

CAPE CANAVERAL, Fla.--(BUSINESS WIRE)-- Sidus Space (NASDAQ: SIDU) (the "Company" or "Sidus"), a multi-faceted Space and Data-as-a-Service company, today announced that it has successfully completed its Systems Requirements Review (SRR) and System Design Review (SDR) for an innovative customer solution being integrated into its LS-3 satellite. The SRR and SDR are important program milestones marking the baselining of the requirements for the mission and design of the navigation payload into Sidus' commercially developed, owned, and operated small satellite.

The SRR reviewed team specifications to ensure they reflect the current knowledge of the mission and market requirements to serve as a stable baseline to proceed with development. The Sidus team is maturing the design of its customer's payload for an expected integration for launch later this year. Sidus was awarded the contract in the fourth Quarter of 2023.

The joint Sidus/Customer combined SRR and SDR reviews evaluated technical design readiness, joint mission pre-launch tasks to certify LS-3 for launch, and the mission ops tasks performed in space to achieve mission success. All parties agreed the LS-3 integrated architecture safely meets approved mission success criteria on schedule and within budget.

"At Sidus Space, we are building a Space Platform with a Purpose™ to benefit life on Earth, and enabling a catalyst for disruptive technological breakthroughs and innovations that will shape the future," said Carol Craig, CEO of Sidus Space.

About Sidus Space

Sidus Space (NASDAQ: SIDU) is a multi-faceted Space and Data-as-a-Service satellite company focused on mission-critical hardware manufacturing; multi-disciplinary engineering services; satellite design, production, launch planning, mission operations; and in-orbit support. The Company is in Cape Canaveral, Florida, where it operates from a 35,000-square-foot manufacturing, assembly, integration, and testing facility focused on vertically integrated Space-as-a-Service solutions including end-to-end satellite support.

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. More than just a “Satellite-as-a-Service” provider, Sidus Space’s products and services are offered through its four business units: Space and Defense Hardware Manufacturing, Satellite Manufacturing and Payload Integration, Space-Based Data Solutions, and AI/ML Products and Services to support customers from concept to Low Earth Orbit and beyond. Sidus Space 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. 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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