



Rocket Lab Celebrates CHIPS Act Funding Preliminary Agreement in Albuquerque

July 16, 2024

LONG BEACH, Calif.--(BUSINESS WIRE)-- Rocket Lab USA, Inc. (Nasdaq: RKLB) ("Rocket Lab" or "the Company"), a global leader in launch services and space systems, welcomed government and community leaders at its space-grade solar cells manufacturing facility in Albuquerque, New Mexico, on Monday, July 15, 2024, to celebrate Rocket Lab's signed preliminary agreement under the U.S. CHIPS and Science Act.



Rocket Lab executive leadership, Congressional leaders and state and local officials took part in the event to celebrate the preliminary agreement which would assist in the modernization and expansion project to increase the Company's compound semiconductor production for spacecraft and satellites, helping to domestically meet the growing national security and consumer demand for these solar cells.

Rocket Lab's solar cell facility has been a technology hub in Albuquerque for the past 25 years, employing more than 370 employees manufacturing space solar technology that has powered over 1,100 satellites in orbit. To date, Rocket Lab has produced more than four megawatts of solar cell energy – equivalent to powering 14,400 miles driven by an electric car.

Rocket Lab executive leadership, Congressional leaders and state and local officials, gathered at the Company's space-grade solar cells manufacturing facility in Albuquerque, New Mexico, to celebrate Rocket Lab's signed preliminary agreement under the U.S. CHIPS and Science Act. Pictured (left to right): Dr. Brad Clevenger, VP & General Manager of Rocket Lab Space Systems; U.S. Congresswoman Melanie Stansbury; Deputy Secretary of Commerce Don Graves; and U.S. Senator Martin Heinrich. (Image credit: Tiffani Cornish Photo)

The proposed funding will also allow Rocket Lab to bring more than 100 direct manufacturing jobs to Albuquerque in addition to expanding and modernizing its facility. The

modernization and expansion project will increase Rocket Lab's compound semiconductor production by 50% within the next three years powering critical space programs, missile awareness systems, exploratory science missions. To date Rocket Lab's technology has enabled critical space missions such as the James Webb Space Telescope, NASA's Artemis lunar explorations, Ingenuity Mars Helicopter, and the Mars Insight Lander, and served as a booming commercial satellite market, including powering the OneWeb broadband internet satellite constellation.

"It is an honor to celebrate Rocket Lab's proposed CHIPS Act funding at our semiconductor manufacturing facility in New Mexico alongside our esteemed state and national officials," says Rocket Lab's Chief Financial Officer, Adam Spice. "This strategic investment will empower Rocket Lab to significantly expand and modernize our operations, bolstering our economic footprint and technological leadership in New Mexico, while adding more than one hundred manufacturing jobs to the U.S. economy in addition to reinforcing our national security."

"Two years ago, I served on the conference committee of Senate and House members that finalized what eventually became the CHIPS and Science Act. I fought hard to pass the bill because I knew it would have a transformative impact here in New Mexico," said U.S. Senator Martin Heinrich. "This investment of up to \$23.9 million from the CHIPS and Science Act will create 100 new advanced manufacturing jobs in Albuquerque. These new jobs come alongside the clean energy and microelectronics manufacturing boom that we have spurred through both the CHIPS Act and our landmark Inflation Reduction Act. We are making New Mexico one of the best places in America to manufacture advanced technologies – and by doing so, we're creating hundreds of new, good-paying jobs that New Mexicans can build their families around in their home communities."

"Thanks to the CHIPS and Science Act, New Mexico is leading the nation in driving innovation and promoting tech advancement. The investment in Rocket Lab in Albuquerque will create new jobs in advanced manufacturing, boost the economy, and help meet the challenges of the future," said U.S. Senator Ben Ray Luján. "I was proud to welcome this investment alongside the New Mexico Congressional Delegation, the Biden-Harris administration, and Rocket Lab leadership."

"Thanks to President Biden's CHIPS and Science Act, Rocket Lab will have 100 new manufacturing jobs in the semiconductor industry," U.S. Congresswoman Melanie Stansbury said. "This industry is booming, and I'm proud that New Mexico is a leader in science and technology innovation. The expansion of Rocket Lab to New Mexico and modernization of their facility means more economic opportunities for high tech workers and their families in New Mexico."

"The Economic Development Department is proud to support Rocket Lab's expansion. In the last 25 years, they've been committed to investing in New Mexico and their local community, creating manufacturing jobs, and providing internship and educational opportunities for the next generation of New Mexicans," Acting Cabinet Secretary for the New Mexico Economic Development Department Mark Roper said.

"Albuquerque continues to be a great home for innovation and advanced manufacturing, and we appreciate President Biden's investments to help build a thriving, green economy in New Mexico," said Albuquerque Mayor Tim Keller. "This expansion will bring good-paying jobs to our community and create more diverse career paths for our families."

"This investment demonstrates that Albuquerque is a prime location for developing cutting-edge technology," said City of Albuquerque Economic Development Director Max Gruner. "We have state-of-the-art research facilities, educational institutions, and a skilled workforce to support this growth."

Learn more: [Rocket Lab Signs Preliminary Terms to Receive up to \\$23.9M in Funding Under the CHIPS Act to Expand Production of Semiconductors that Power Spacecraft | Business Wire](#)

+ About Rocket Lab

Rocket Lab is a global leader in launch and space systems. Rocket Lab's Electron launch vehicle is the second most frequently launched U.S. rocket annually and has delivered more than 172 satellites to orbit for commercial and Government partners, including NASA, the U.S. Air Force, DARPA and the NRO. Rocket Lab also delivers proven suborbital hypersonic launch capability with its HASTE launch vehicle. Building on the deep heritage of Electron, Rocket Lab is developing Neutron, an advanced 13-tonne payload class, reusable launch vehicle tailored for constellation deployment and interplanetary missions. Rocket Lab is also a premier supplier of advanced satellites, flight-proven subsystems and spacecraft components. At a component level, Rocket Lab spacecraft technology spans space solar power, composite structures, flight software, star trackers, reaction wheels, separation systems, and more. Rocket Lab satellite technology and components have been integrated into more than 1,700 satellite missions globally. www.rocketlabusa.com.

+ Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding our launch and space systems operations, launch schedule and window, safe and repeatable access to space, Neutron development, operational expansion and business strategy are forward-looking statements. The words "believe," "may," "will," "estimate," "potential," "continue," "anticipate," "intend," "expect," "strategy," "future," "could," "would," "project," "plan," "target," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to the factors, risks and uncertainties included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as such factors may be updated from time to time in our other filings with the Securities and Exchange Commission (the "SEC"), accessible on the SEC's website at www.sec.gov and the Investor Relations section of our website at www.rocketlabusa.com, which could cause our actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

+ About CHIPS for America

CHIPS for America is part of President Biden's economic plan to invest in America, stimulate private sector investment, create good-paying jobs, make more in the United States, and revitalize communities left behind. CHIPS for America includes the CHIPS Program Office, responsible for manufacturing incentives, and the CHIPS Research and Development Office, responsible for R&D programs, that both sit within the National Institute of Standards and Technology (NIST) at the Department of Commerce. NIST promotes U.S. innovation and industrial competitiveness by advancing measurement science, standards, and technology in ways that enhance economic security and improve our quality of life. NIST is uniquely positioned to successfully administer the CHIPS for America program because of the bureau's strong relationships with U.S. industries, its deep understanding of the

semiconductor ecosystem, and its reputation as fair and trusted. Visit <https://www.chips.gov> to learn more.

+ Rocket Lab Media Contact
media@rocketlabusa.com

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