Q3 2026 INVESTOR UPDATE

SIR PETER BECK
Chief Executive Officer

ADAM SPICE
Chief Financial Officer

November 9, 2026

ROCKETLAB



FORWARD LOOKING STATEMENTS

Forward Looking Statements

This presentation may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, contained in this presentation, including statements regarding our expectations of financial results for the fourth quarter of 2026, strategy, future operations, future financial position, projected costs, prospects, plans and objectives of management, are forward-looking statements. Words such as, but not limited to, "anticipate," "aim," "believe," "contemplate," "continue," "could," "design," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "seek," "should," "suggest," "strategy," "target," "will," "would," and similar expressions or phrases, or the negative of those expressions or phrases, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are based on Rocket Lab's current expectations and beliefs concerning future developments and their potential effects. These forward-looking statements involve a number of risks, uncertainties (many of which are beyond Rocket Lab's control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, including risks related to delays and disruptions in expansion efforts; delays in the development of our Neutron rocket; risks and uncertainties associated with the Iridium transaction; dependence on a limited number of customers; the harsh and unpredictable environment of space in which our products operate; increased competition and rapid technological change; average selling price trends; general economic uncertainty and turbulence which could impact our customers' ability to pay; failure of launch vehicles, spacecraft and components to operate as intended, including launch failures and related operational or regulatory impacts; launch schedule disruptions; supply chain disruptions, product delays or failures; design and engineering flaws; natural disasters and epidemics or pandemics; any inability to effectively integrate recently acquired assets; a US government shutdown or delays in government funding; changes in governmental regulations including with respect to trade and export restrictions or regulatory approvals and applications; risks related to government-contracting compliance; cybersecurity risks; intellectual property protection; retention of key personnel; geopolitical instability; or other events that force us to cancel or reschedule launches, including customer contractual rescheduling and termination rights; risks that acquisitions may not be completed on the anticipated time frame or at all or do not achieve the anticipated benefits and results; and the other risks detailed from time to time in Rocket Lab's filings with the Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors" in Rocket Lab's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as such factors may be updated from time to time in our other filings with the SEC, accessible on the SEC's website at www.sec.gov and the Investor Relations section of our website at investors.rocketlabcorp.com. There can be no assurance that the future developments affecting Rocket Lab will be those that we have anticipated. Except as required by law, Rocket Lab is not undertaking any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Use of Non-GAAP Financial Measures

To supplement our unaudited consolidated financial statements presented on a basis consistent with GAAP, we disclose certain non-GAAP financial measures, including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP research and development expenses, non-GAAP net selling, general and administrative expenses, and non-GAAP Free Cash Flow. These supplemental measures exclude the effects of (i) stock-based compensation expense; (ii) amortization of purchased intangible assets and favorable lease; (iii) non-cash income tax benefits and expenses (iv) gain (loss) on extinguishment of debt; (v) transaction costs; (vi) change in fair value of contingent consideration; (vii) provision for income taxes; (viii) (Gain) loss on foreign exchange; (ix) accretion of marketable securities purchased at a discount; (x) (gain) loss on disposal of assets; and (xi) employee retention credit. We also supplement our unaudited historical statements and forward-looking guidance with the measure of adjusted EBITDA, where adjustments to EBITDA include share-based compensation, foreign exchange gains or losses, loss on extinguishment of debt, and other non-recurring gains or losses. These non-GAAP measures should only be viewed in conjunction with corresponding GAAP measures. We compensate for the limitations of non-GAAP financial measures by relying upon GAAP results to gain a complete picture of our performance. Non-GAAP financial measures are not in accordance with and do not serve as an alternative for the presentation of our GAAP financial results. We are providing this information to enable investors to perform more meaningful comparisons of our operating results in a manner similar to management's analysis of our business. We believe that these non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our GAAP results of operations. We encourage investors to review the detailed reconciliation of our GAAP and non-GAAP presentations in our Earnings Release dated on November 9, 2026 available on our website at investors.rocketlabcorp.com. We have not provided a reconciliation for the forward-looking non-GAAP financial measures because, without unreasonable efforts, we are unable to predict with reasonable certainty the amount and timing of adjustments that are used to calculate these non-GAAP financial measures, particularly related to stock-based compensation and its related tax effects.

RECORD QUARTER, STRONG GROWTH



$268M
RECORD REVENUE

Q3 2026 revenue up 73% ($112.8M) YoY vs Q3 2025, with 14.4% growth over Q2 2026.



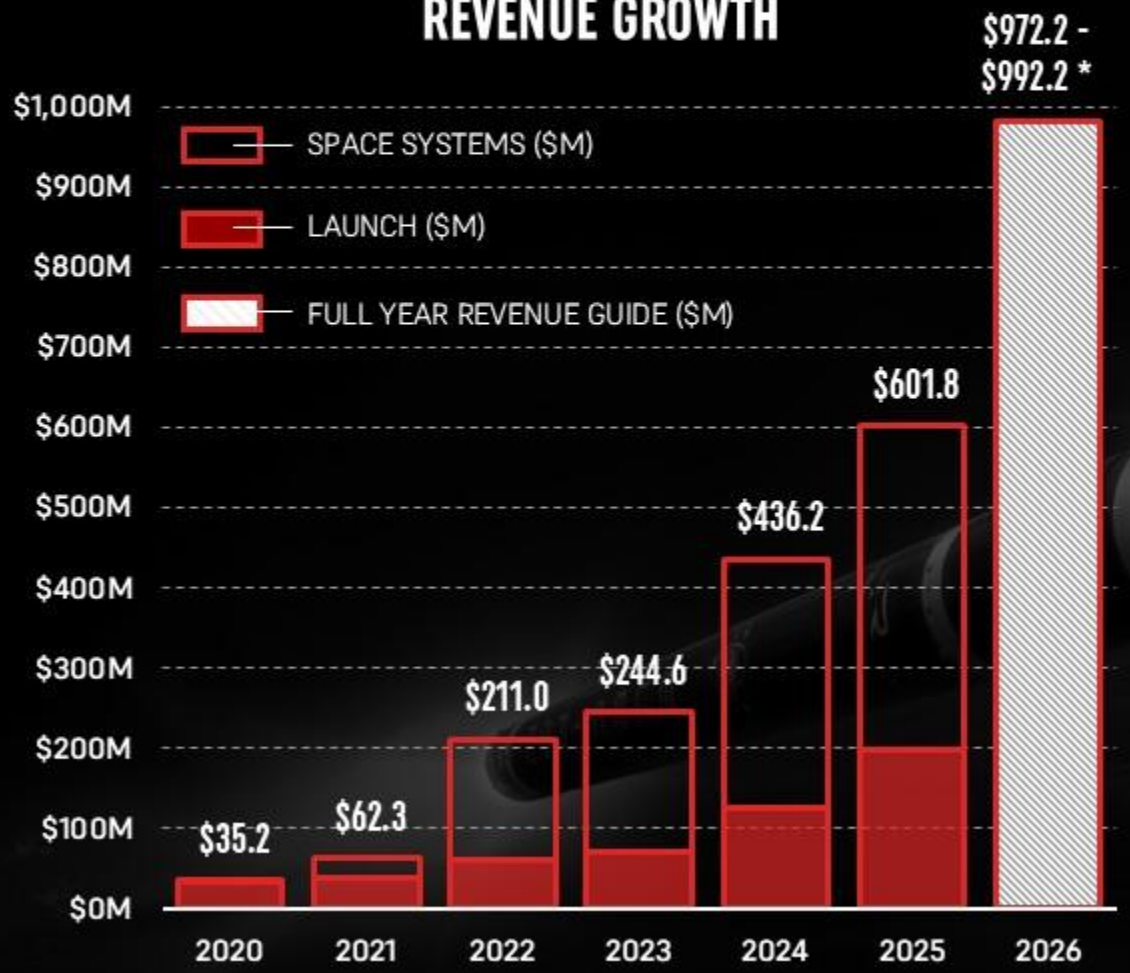
$3.6B
RECORD BACKLOG

With 117 launches and 55+ spacecraft in backlog and the proven production capacity to convert it.

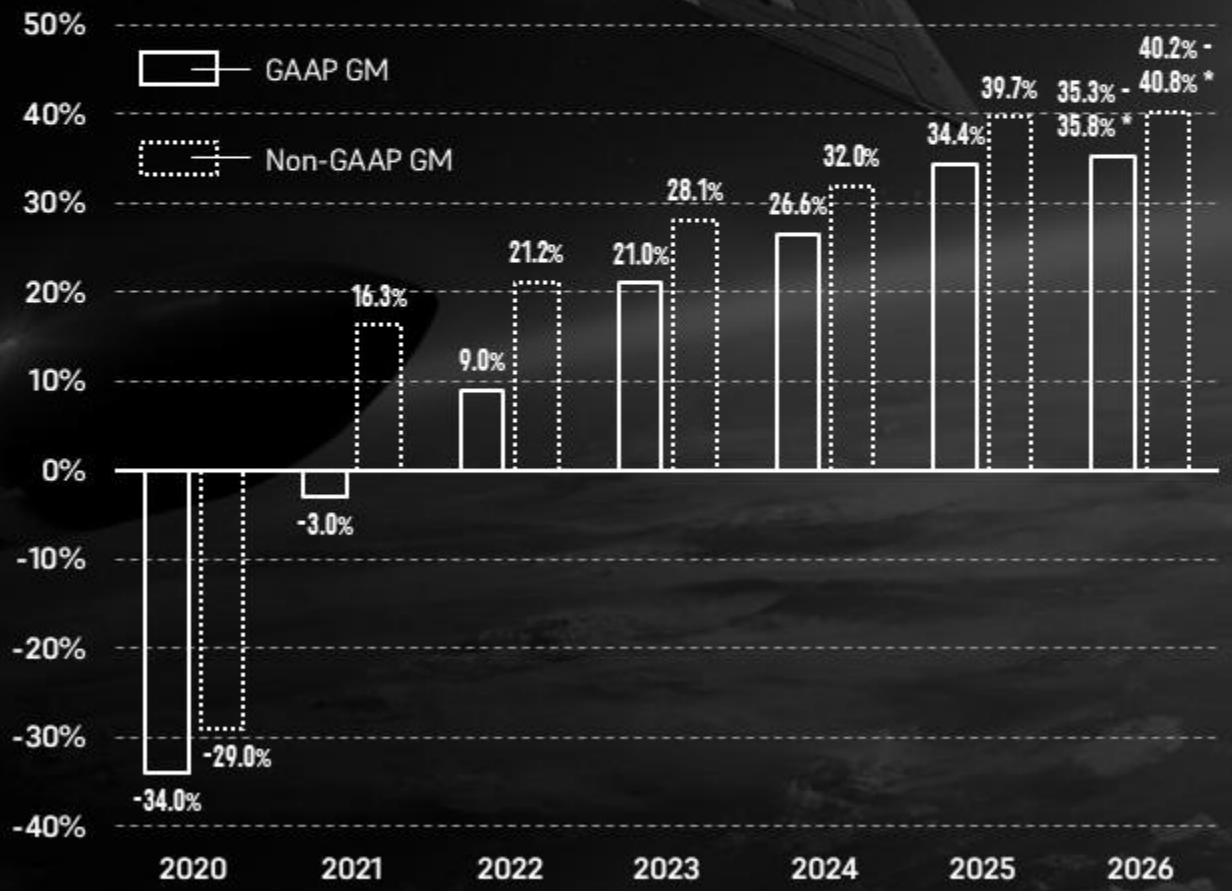
CONSISTENT EXECUTION

Reliable delivery and strong growth, year after year.

REVENUE GROWTH



GROSS MARGIN GROWTH



 *Implied full year estimate based on our historical results from the nine months ended September 30, 2026 plus the Q4 2026 guidance range provided in our Earnings Release dated November 9, 2026. Non GAAP gross margin reconciliations can be found in our Earnings Release dated November 9, 2026

RECORD SPACE SYSTEMS GROWTH

NEW SPACE SYSTEMS CONTRACTS

$470M

signed in Q3 2026

↑ **512%** increase from Q3 2025

$688M

signed Year-To-Date

↑ **319%** increase from same period Year-To-Date 2025

SPACE SYSTEMS BACKLOG

$1.7 Billion

↑ up **194%** year-over-year

Space Systems represents

48%

of total company backlog

RELENTLESS EXECUTION

12 ROCKET LAB SATELLITES

launched in the past 12 months

55+

SPACECRAFT

in development and build

Production output increased across all satellite component products

LAUNCH

RECORD LAUNCH CONTRACT GROWTH

$1.8B

LAUNCH BACKLOG VALUE

263%↑

YEAR-OVER-YEAR LAUNCH GROWTH

117 ↑

LAUNCHES IN BACKLOG: A NEW RECORD

$1B+*

IN NEW LAUNCH CONTRACTS SIGNED IN Q3

54 launches signed across Electron, HASTE, and Neutron in Q3 2026 – a record quarter.



 *Includes options across various contracts.

OVERVIEW

RECORD YEAR FOR STRATEGIC ACQUISITIONS

Each acquisition has brought critical capabilities in-house, from laser communications and robotics to precision optics and manufacturing. This gives us more control of our supply chain, stronger margins, more value captured on every mission, and entrance to new programs and markets.

Iridium goes further still. It will evolve Rocket Lab into a true end-to-end space company that not only builds and launches spacecraft but also owns and operates its own constellation with recurring revenue and growth opportunities.



OPTICAL SUPPORT INC
Complete



PRECISION COMPONENTS LTD
Complete



MYNARIC
Complete



MOTIV SPACE SYSTEMS
Complete



IRIDIUM
In Progress



SECTION

01

SPACE SERVICES

PATH TO TRANSACTION CLOSE



IRIDIUM ACQUISITION FULLY FINANCED

ATM equity offering completed with sufficient funds for closing, and approval obtained to maintain Iridium's credit facility post close.



IRIDIUM SHAREHOLDERS APPROVED TRANSACTION

Iridium shareholders voted overwhelmingly in favor of the transaction. Key milestone now complete.



FINAL STEP: REGULATORY APPROVALS

Progressing positively with regulators. Seeking prompt approval of transaction.



SECTION

02

SPACE SYSTEMS

SPACE SYSTEMS

12 ROCKET LAB-BUILT SPACECRAFT

LAUNCHED AND OPERATING IN ORBIT OVER THE PAST 12 MONTHS



VICTUS HAZE

SPACE FORCE

Launch + spacecraft responsive space mission



ESCAPADE

NASA

Twin spacecraft conducting Mars science



MAXWELL

Viasat

NASA

Single spacecraft for NASA Communications Services Project demo



GLOBALSTAR

Globalstar

MDA SPACE

Eight satellite platforms supporting Globalstar's direct-to-device communications services and IoT applications

SPACE SYSTEMS

55+ SPACECRAFT IN DEVELOPMENT AND PRODUCTION





SDA · Globalstar · United States Space Force · NASA · MDA Space · Viasat



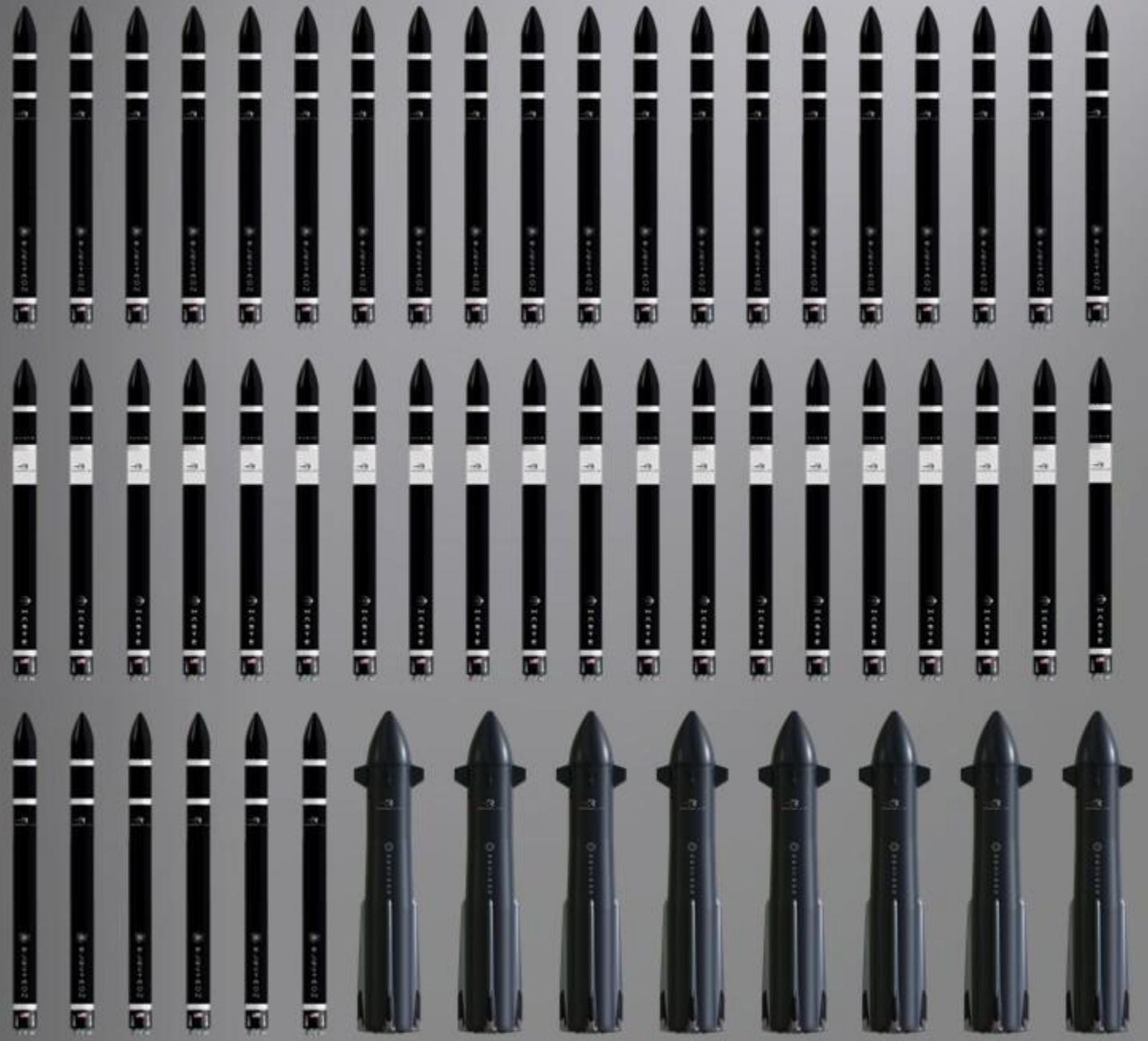
SECTION

03

LAUNCH

LAUNCH

$1 BILLION+* IN LAUNCH CONTRACTS SIGNED THIS QUARTER



Synspective

UNITED STATES SPACE FORCE

ICEYE

KEPLER

MuonSpace

Starcloud

CONFIDENTIAL DEFENSE PRIME

CONFIDENTIAL COMMERCIAL CUSTOMER

*Includes six optional launches under the U.S. Space Force's suborbital launch contract

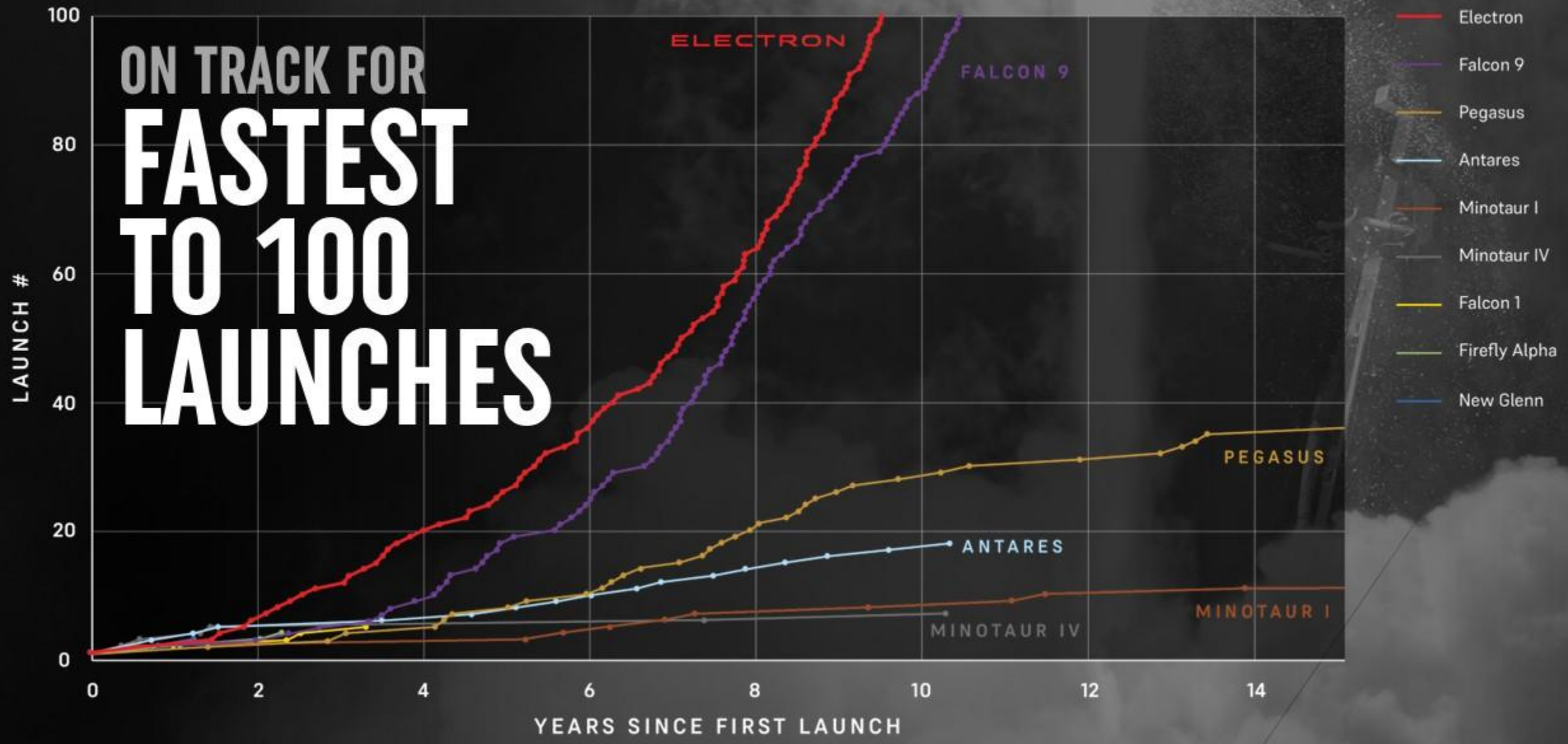
ONE ROCKET BUILT EVERY 8 DAYS



37.5% ↑

INCREASE IN BUILD RATE
IN THE PAST 12 MONTHS

ON TRACK FOR FASTEST TO 100 LAUNCHES



Based on current scheduled launch 100 date of 14 November NZT

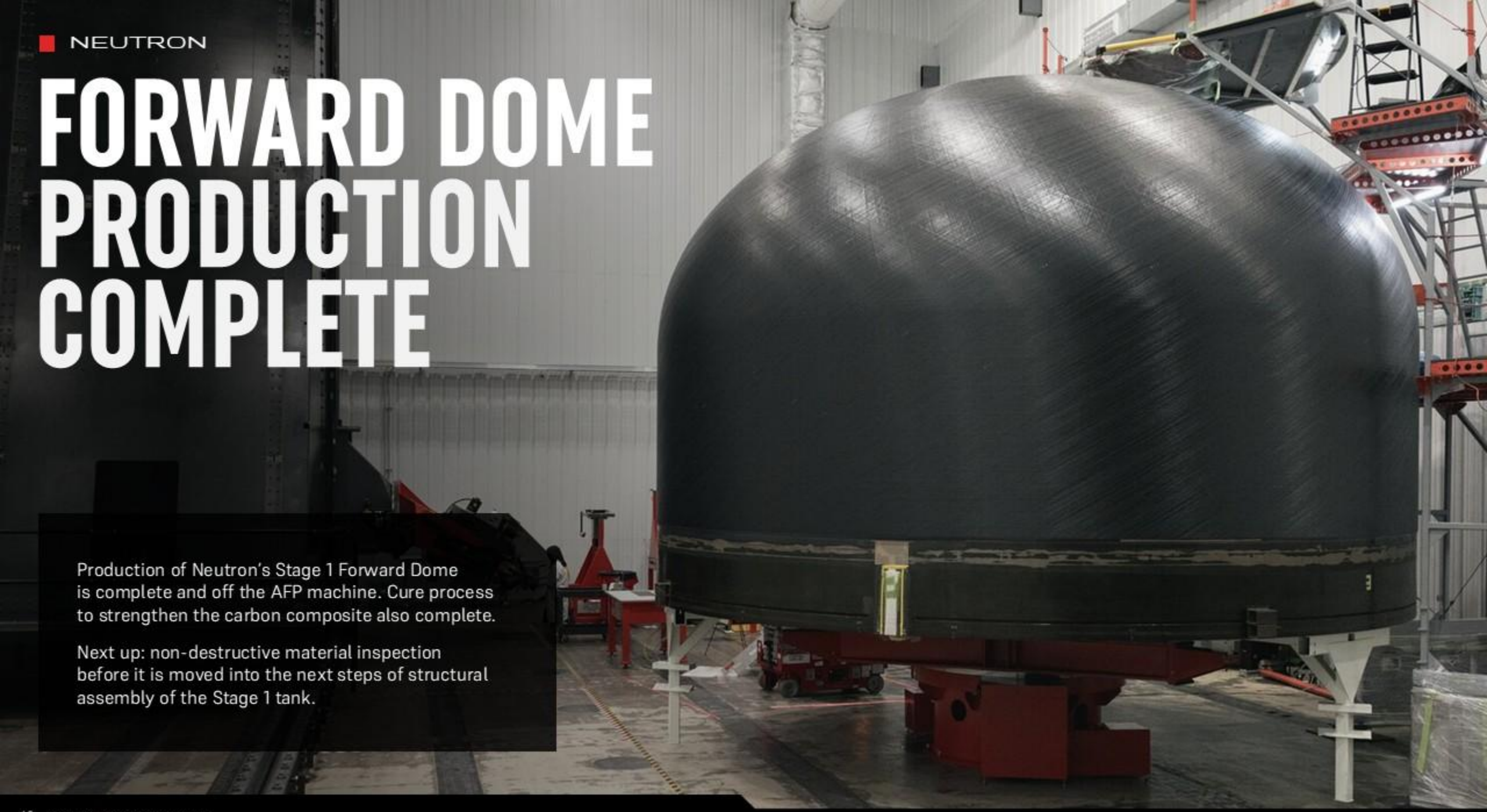


SECTION

04

NEUTRON

FORWARD DOME PRODUCTION COMPLETE



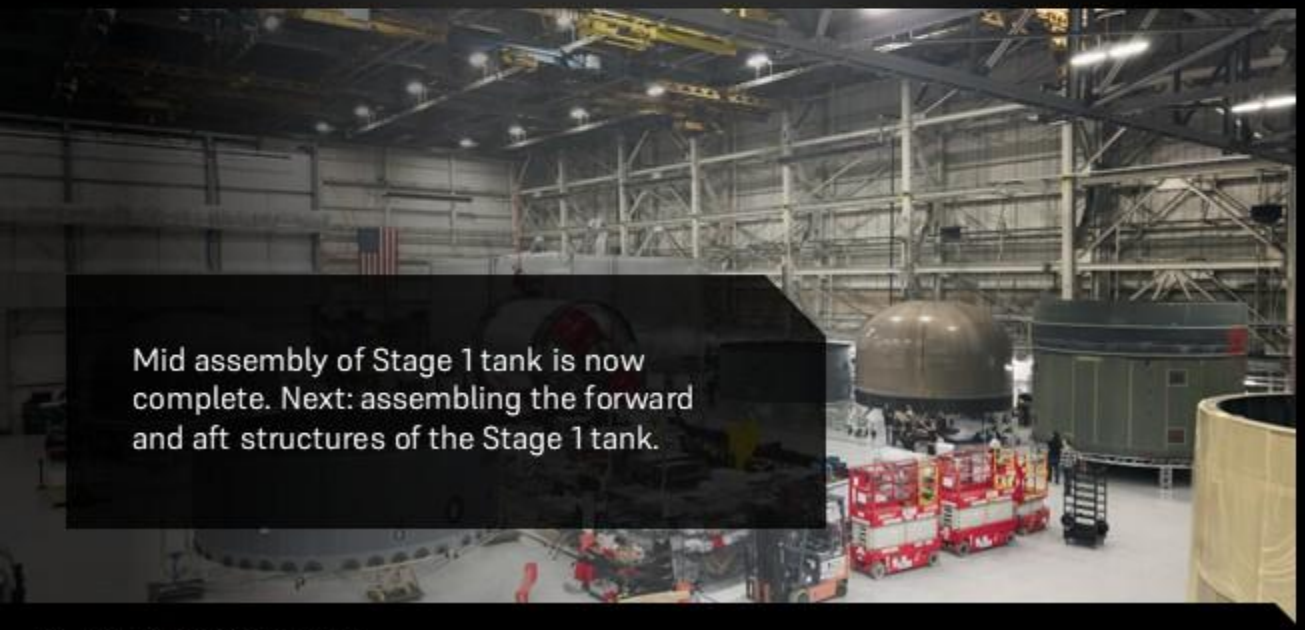
Production of Neutron's Stage 1 Forward Dome is complete and off the AFP machine. Cure process to strengthen the carbon composite also complete.

Next up: non-destructive material inspection before it is moved into the next steps of structural assembly of the Stage 1 tank.

NEUTRON

STAGE 1 TANK ASSEMBLY UNDERWAY





Mid assembly of Stage 1 tank is now complete. Next: assembling the forward and aft structures of the Stage 1 tank.



STAGE 2 NOW AT LAUNCH COMPLEX 3



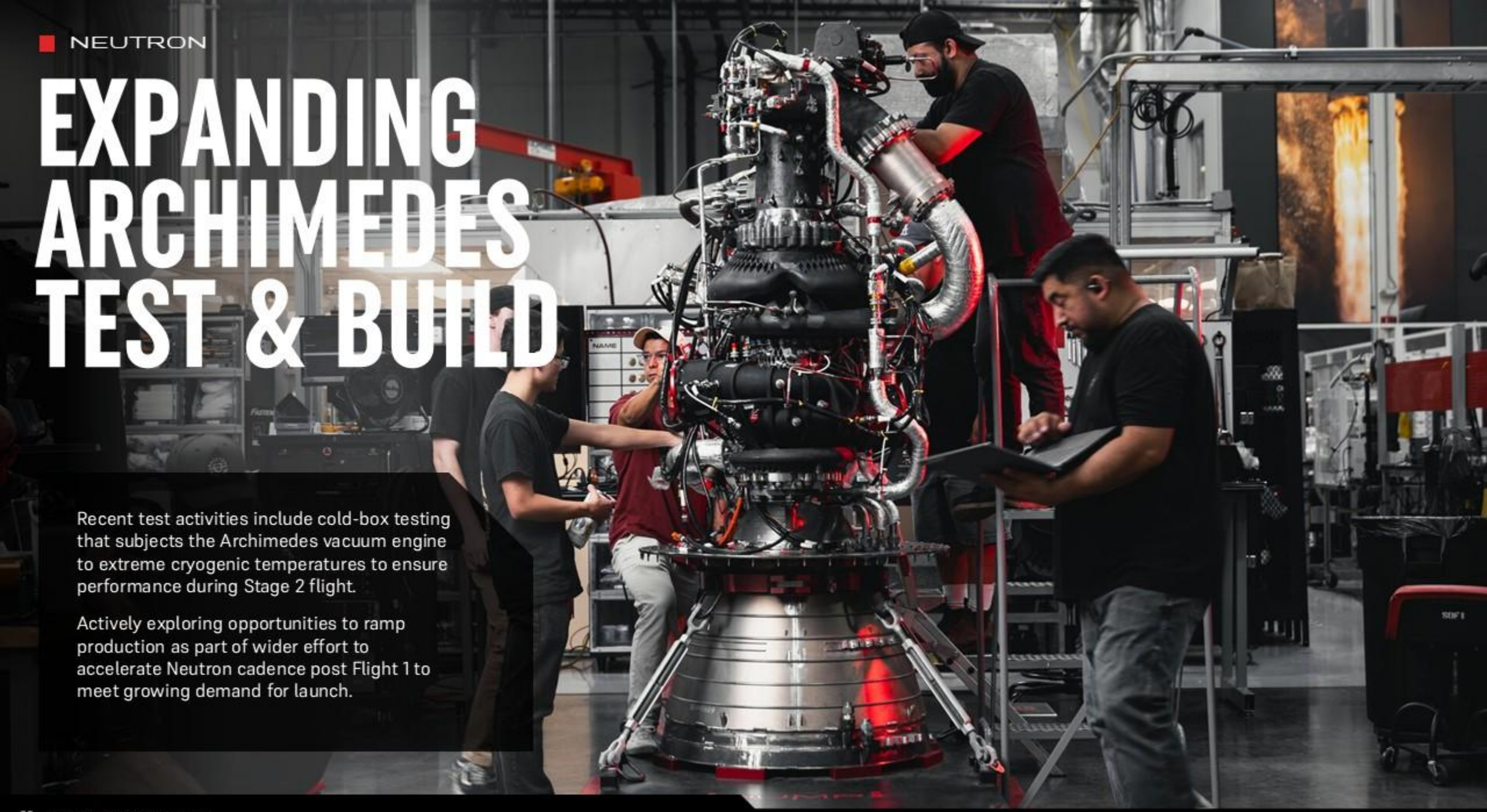
Neutron's Stage 2 has arrived to Launch Complex 3 in Virginia, where its fluid systems will be tested before going into Wet Dress Rehearsals and engine install.

THRUST MODULE NOW AT LAUNCH COMPLEX 3



Neutron's Thrust Module has been integrated to the launch mount at LC-3 for wider systems demonstrations, including integrated fluids tests and module-to-launch-mount interface checkouts.

EXPANDING ARCHIMEDES TEST & BUILD



Recent test activities include cold-box testing that subjects the Archimedes vacuum engine to extreme cryogenic temperatures to ensure performance during Stage 2 flight.

Actively exploring opportunities to ramp production as part of wider effort to accelerate Neutron cadence post Flight 1 to meet growing demand for launch.

HIGH CUSTOMER CONFIDENCE CONTINUES FOR NEUTRON

MULTIPLE MISSIONS SOLD IN Q3 AT NEW ELEVATED BASE PRICE OF $70M, UP FROM $55M





SECTION

05

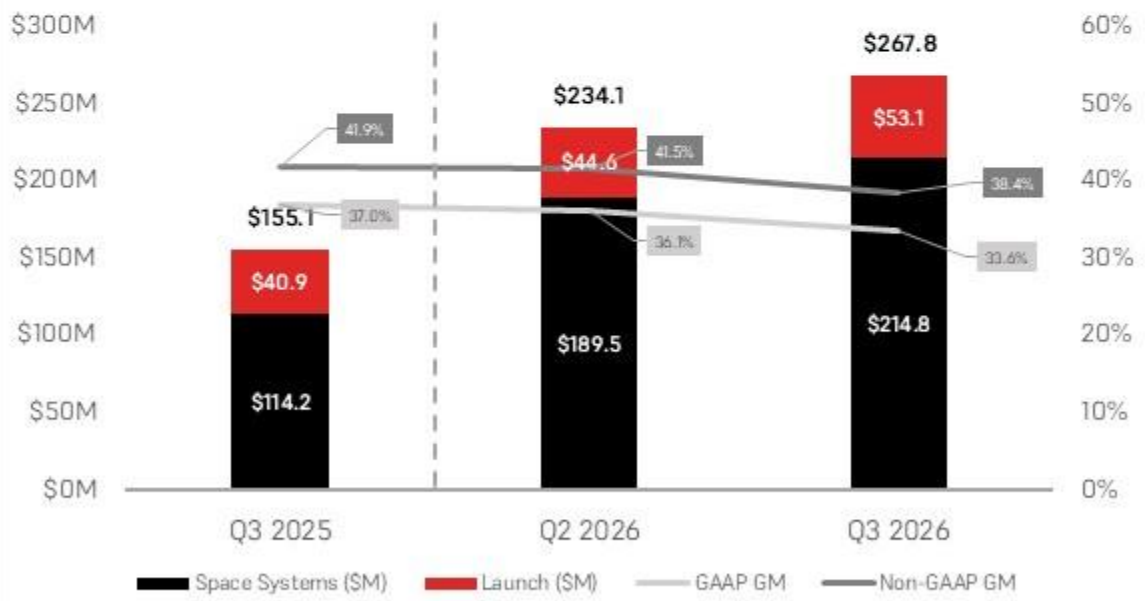
FINANCIAL HIGHLIGHTS AND OUTLOOK

REVIEW OF REVENUE AND GROSS MARGINS

$268M
Revenue in Q3 2026

73%
Year-on-Year revenue increase

REVENUE AND GAAP / NON-GAAP GROSS MARGIN



Note: Non-GAAP gross margin reconciliations can be found in our Earnings Release dated November 9, 2026.

Revenue increase of 73% or $112.8M Year-on-Year, driven by growth in our Space Systems business - primarily reflecting contributions from our SDA Tranche II and Tranche III contracts and our components business - as well as increased launches.

Sequential revenue increase of 14.4% quarter-over-quarter, or $33.8M, driven by continued strength in our satellite platforms and components business, paired with growth in launch from increased point-in-time launch contribution.

Year-on-Year gross margins reflects a mix shift toward lower-margin satellite platforms within Space Systems, plus prior-year one-time benefits from the move to over-time revenue recognition and a 100%-margin launch cancellation fee.

Quarter-on-Quarter Q3 gross margins better than guidance, with less than expected declines driven by a full-quarter contribution from our laser comm acquisition and a decline in launch owing to removal of tariff reimbursements from Q2, partially offset by stronger margins in Solar and Optical Systems.

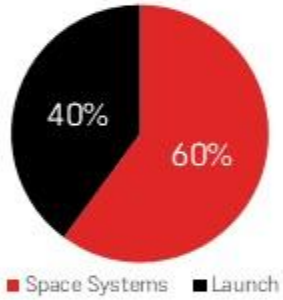
REVIEW OF BACKLOG

$3.57 BILLION

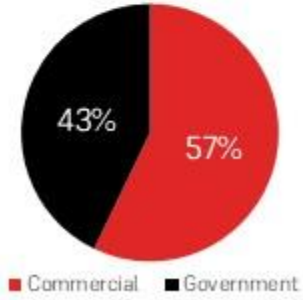
Backlog as of Q3 2026.

Q2'26 ENDING BACKLOG: $2.4B

BACKLOG BY SEGMENT

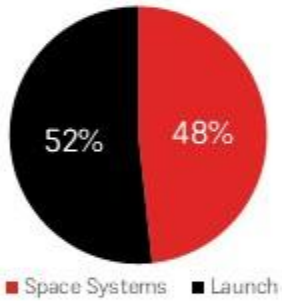


BACKLOG BY CUSTOMER

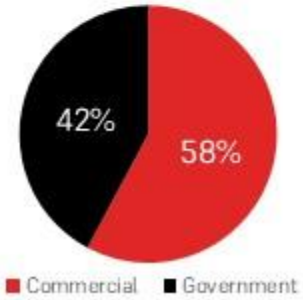


Q3'26 ENDING BACKLOG: $3.6B

BACKLOG BY SEGMENT



BACKLOG BY CUSTOMER



Sequential backlog increase of 51.7% Quarter-over-Quarter, or $1.2B, driven by significant bookings within both our launch segment and space systems segment.

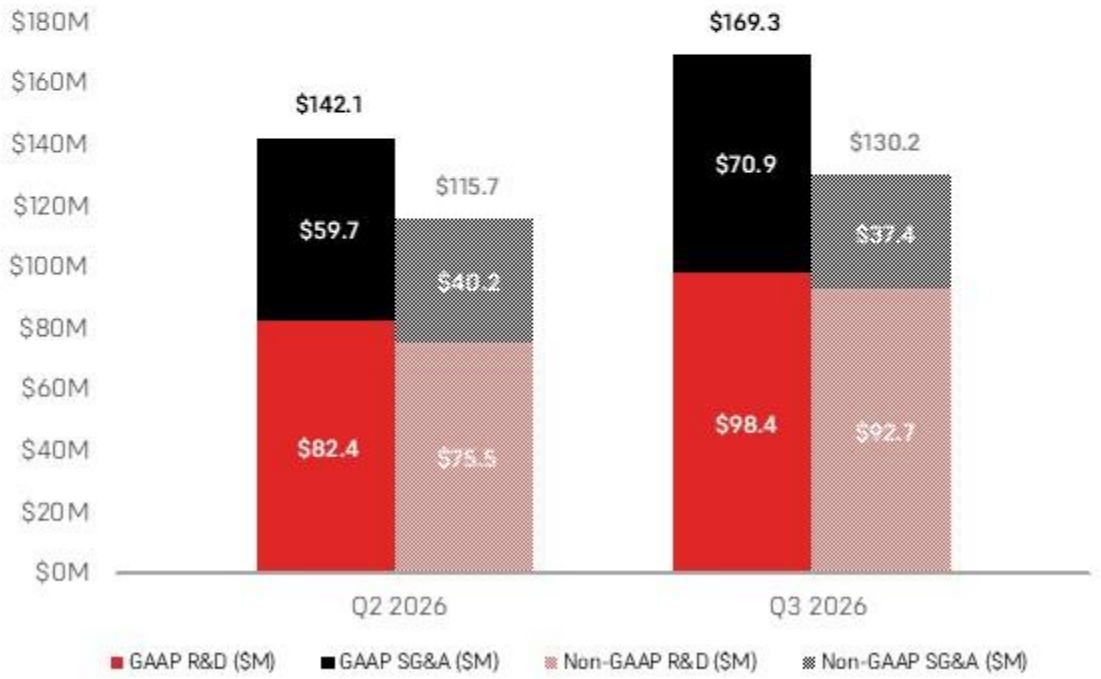
We expect **approximately 32.9% of our ending Q3 backlog to be recognized within 12 months** with the remaining 67.1% to be recognized beyond 12 months.

Healthy pipeline of multi-launch deals and large Satellite Manufacturing contracts; size and complexity of these opportunities can drive lumpiness in backlog growth

REVIEW OF OPERATING EXPENSES

QUARTER-ON-QUARTER

GAAP & NON-GAAP OPERATING EXPENSES



GAAP SG&A expense increased sequentially primarily due to transaction costs related to the pending Iridium acquisition.

Non-GAAP SG&A declined sequentially due to acquisition synergies.

GAAP and Non-GAAP R&D expense increased primarily due to continued investment within our Neutron program.

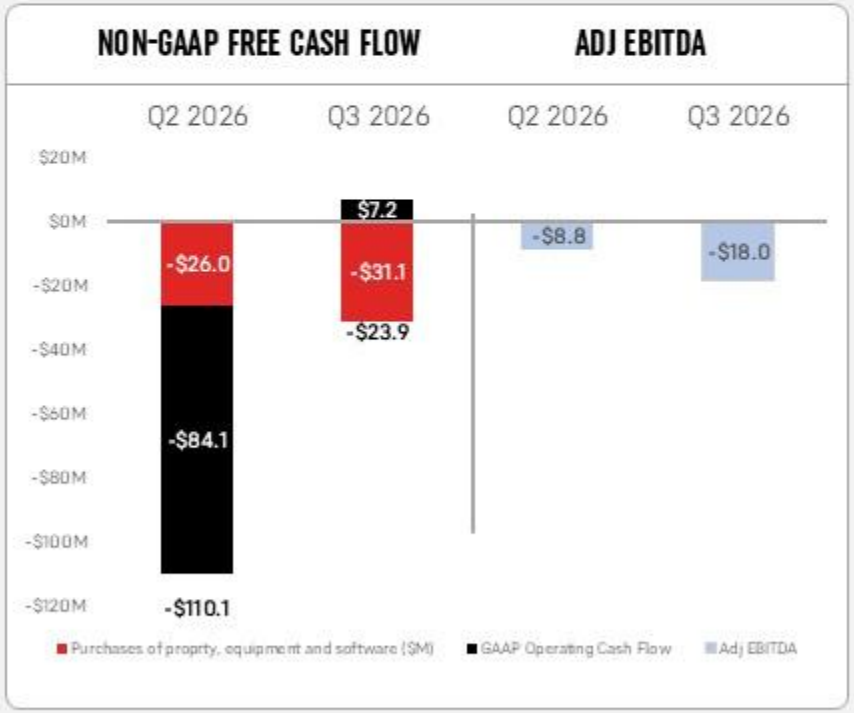
Note: Non-GAAP R&D and SG&A expense reconciliations can be found in our Earnings Release dated November 9, 2026.

EPS, NON-GAAP FREE CASH FLOW, AND ADJ EBITDA

QUARTER-ON-QUARTER

$4.71B in cash and cash equivalents, marketable securities and restricted cash, enables continued investment in strategic growth opportunities.





GAAP EPS loss increased sequentially due transaction costs related to the pending Iridium deal.

Purchases of property, equipment and capitalized software increased $5M sequentially to $31.1M as we continue to invest in the Return On Investment barge, as well as launch and test infrastructure.

GAAP Operating Cash Flow was a positive $7.2M, or increased $91.2M sequentially, primarily driven by lumpiness from milestone payments on satellite programs.

Adj. EBITDA loss increased $9.2M sequentially due to elevated R&D spending related to Neutron.

Note: Non-GAAP free cash flow is defined as GAAP operating cash flow reduced by purchases of property, equipment and software.
Consistent with past practice, we have defined adjusted EBITDA to reflect adjustments for stock-based compensation, transaction costs, depreciation and amortization, FX gains and losses, interest expense, taxes, change in fair value of contingent consideration, and other recurring and non-recurring items. A reconciliation of our GAAP and non-GAAP presentations is included in our Earnings Release dated November 9, 2026

Q4 2026 OUTLOOK

Q4 2026 REVENUE OUTLOOK

- Expect revenue to range between **$270 million to $290 million**.
- Expect year-over-year increases in both Space Systems and Launch revenue.

Q4 2026 GAAP AND NON-GAAP GROSS MARGINS

- Expect **GAAP gross margin to range between 34 - 36%,** driven by stronger mix within several of our product lines.
- Expect **Non-GAAP gross margin of 39 - 41%.**

Q4 2026 GAAP AND NON-GAAP OPERATING EXPENSE

- Expect GAAP Operating Expenses of **$162 million to $168 million.**
- Expect Non-GAAP Operating Expenses of **$136 million to $142 million.**

Q4 2026 ADJUSTED EBITDA

- Expect Interest Income, net of **$45 million.**
- Adjusted EBITDA loss of **$14 million to $20 million.**[1]
- Weighted Average Shares Outstanding of **681 million.**

Note: Stock-based compensation is currently expected to range from $17 million to $19 million in Q4 2026.

[1] Consistent with past practice, we have defined adjusted EBITDA to reflect adjustments for stock-based compensation, transaction costs, depreciation and amortization, FX gains and losses, interest expense, taxes, acquisition related performance reserve escrow, and other recurring and non-recurring items. Note: For a description of other Non-GAAP measures used herein, see our Earnings Release dated November 9, 2026 contained on our website at investors.rocketlabcorp.com. ~We have not provided a reconciliation for the forward-looking non-GAAP financial measures because, without unreasonable efforts, we are unable to predict with reasonable certainty the amount and timing of adjustments that are used to calculate these non-GAAP financial measures, particularly related to stock-based compensation and its related tax effects.

UPCOMING INVESTOR EVENTS

GLOBAL SPACE AND DEFENSE TECH SUMMIT

Nov. 17-18, 2026

Adam Spice
CFO

ROTH TECHNOLOGY CONFERENCE

Nov. 17-18, 2026

Stephen Ananias
VP - Finance

NEEDHAM VIRTUAL TECH WEEK

Nov. 18-20, 2026

Stephen Ananias
VP - Finance

INDUSTRIALS & MATERIALS CONFERENCE

Dec. 2-3, 2026

Stephen Ananias
VP - Finance

NEEDHAM GROWTH CONFERENCE

Jan. 7-15, 2027

Adam Spice
CFO

Q&A



ROCKETLAB

THANK YOU

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