

ASTRA (Nasdaq: ASTR)
Investor Deck
December 2021



DISCLAIMER AND FORWARD-LOOKING STATEMENTS

This presentation (this “Presentation”) contains certain “forward-looking statements” within the meaning of the federal securities laws with respect to Astra Space, Inc. (“Astra” or the “Company”), including statements regarding Astra’s or its management team’s expectations, hopes, beliefs, intentions or strategies regarding the Company, its products, services and technologies, as well as regarding the Company’s growth and financial performance in the future. The words “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intends”, “may”, “might”, “plan”, “possible”, “potential”, “predict”, “project”, “should”, “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on the Company’s current expectations and beliefs concerning future developments and their potential effects on Astra. There can be no assurance that the future developments affecting Astra will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond Astra’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, and include those set forth in our public reports on file with the Securities and Exchange Commission. Except as required by law, Astra is not undertaking any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

All rights to the trademarks, copyrights, logos and other intellectual property listed herein belong to their respective owners and Astra’s use thereof does not imply an affiliation with, or endorsement by the owners of such trademarks, copyrights, logos and other intellectual property. Solely for convenience, trademarks and trade names referred to in this Presentation may appear with the ® or ™ symbols, but such references are not intended to indicate, in any way, that such names and logos are trademarks or registered trademarks of Astra.

This Presentation contains statistical data, estimates and forecasts that have been provided by Astra and/or are based on independent industry publications or other publicly available information, as well as other information based on Astra’s internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data that has been provided by Astra and/or contained in these industry publications and other publicly available information.

Accordingly, none of Astra nor its respective affiliates and advisors makes any representations as to the accuracy or completeness of these data. Certain amounts related to the transaction described herein have been expressed in U.S. dollars for convenience and, when expressed in U.S. dollars in the future, such amounts may be different from those set forth herein.

Non-GAAP Financial Measures. This Presentation includes non-GAAP financial measures. Astra believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Astra’s financial condition and results of operations. Astra’s management uses certain of these non-GAAP measures to compare Astra’s performance to that of prior periods for trend analyses and for budgeting and planning purposes.

SPACE IS THE NEXT ECONOMIC FRONTIER

Astra is the fourth privately-funded U.S.
company in history to reach orbit

Source: Wall Street Research, Space Capital.

(1) Per Morgan Stanley Research.

(2) Based on projected FY'21 DoD and NASA budgets from Jefferies, *What's Up in Space: New Launchers, Same Incumbents* (August 2020).

(3) Companies currently operating space assets or with plans to launch them in the next 3 years.

(4) Companies currently operating space assets or with plans to launch them in the near term.

\$1.0+ Trillion

Total Space Economy in 2040⁽¹⁾

\$216 Billion

Satellite Manufacturing Spending through 2030⁽²⁾

\$40.7 Billion

Government Investment in Space⁽³⁾

400+

Private U.S. Companies⁽⁴⁾



SUPPLY CONSTRAINED MARKET

Leading to a rapidly growing pipeline

\$150M BACKLOG⁽¹⁾

\$1.2B PIPELINE

Amongst a great diversity in number of customers and verticals



BROADBAND



EARTH
OBSERVATION



MARITIME



POINT-TO-POINT



IOT/M2M
CONNECTIVITY



GOVERNMENT

(1) Also known as contracted revenue.
Source: Company estimates

SPACETECH ECONOMY

Small satellites + low-cost launch

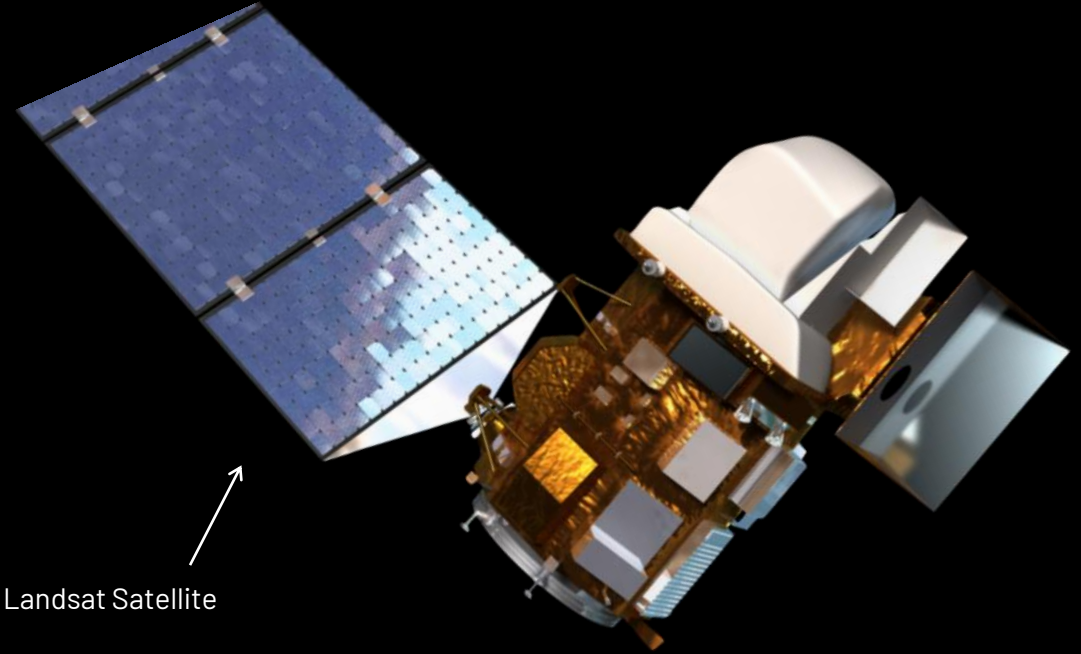
Planet Dove Satellite



LEO (Low Earth Orbit)
"HYPERSCALE" SPACE

500 miles from Earth ⁽¹⁾

NASA Landsat Satellite



GEO (Geosynchronous Orbit)
"MAINFRAME" SPACE

22,236 miles from Earth ⁽¹⁾

GEO is 44x farther away than LEO

⁽¹⁾ Approximately

SPACETECH ECONOMY

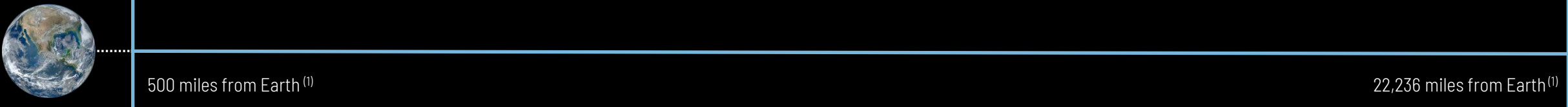
Small satellites + low-cost launch

LEO “HYPERSCALE” SPACE

Distance	500 miles ⁽¹⁾	98% closer
Satellite price	\$400,000 ⁽¹⁾	98% cheaper
Launch price	\$3,000,000 ⁽¹⁾	97% cheaper
Volume	1,000s/year ⁽¹⁾	100x increase

GEO “MAINFRAME” SPACE

22,000 miles ⁽¹⁾	Distance
\$200,000,000 ⁽¹⁾	Satellite price
\$100,000,000 ⁽¹⁾	Launch price
10s/year ⁽¹⁾	Volume

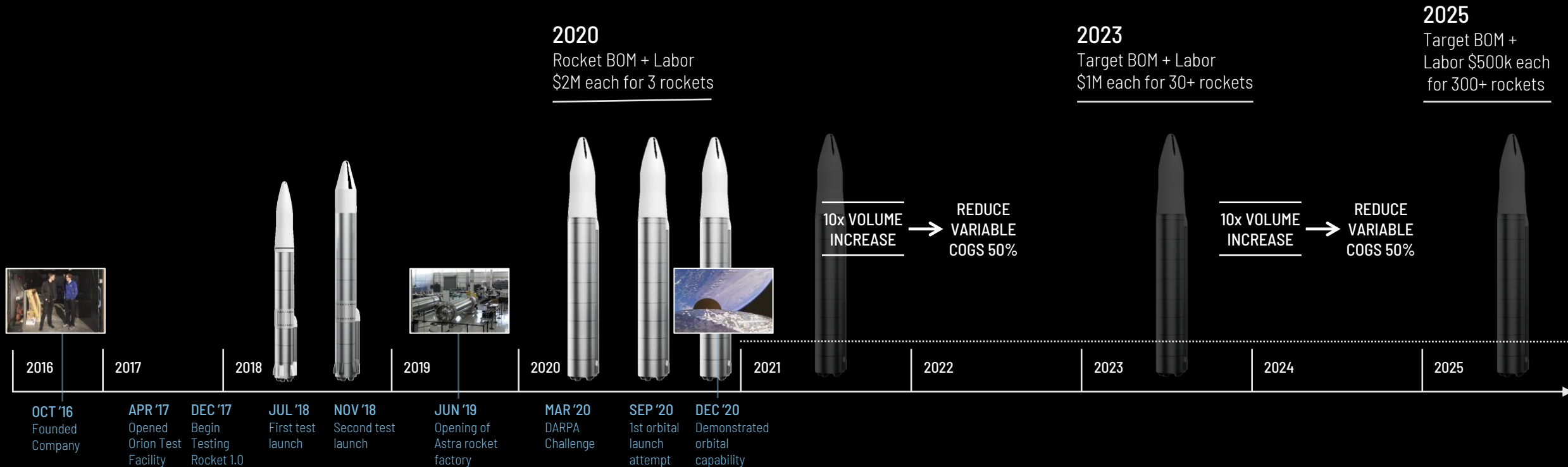


(1) Approximately

RAPID ITERATION DEEPENS COMPETITIVE MOAT

KEYS TO SUCCESS:

- Technology de-risked by success of launches
- Rapidly enhance and re-launch rockets
- Automation to optimize costs and streamline improvements



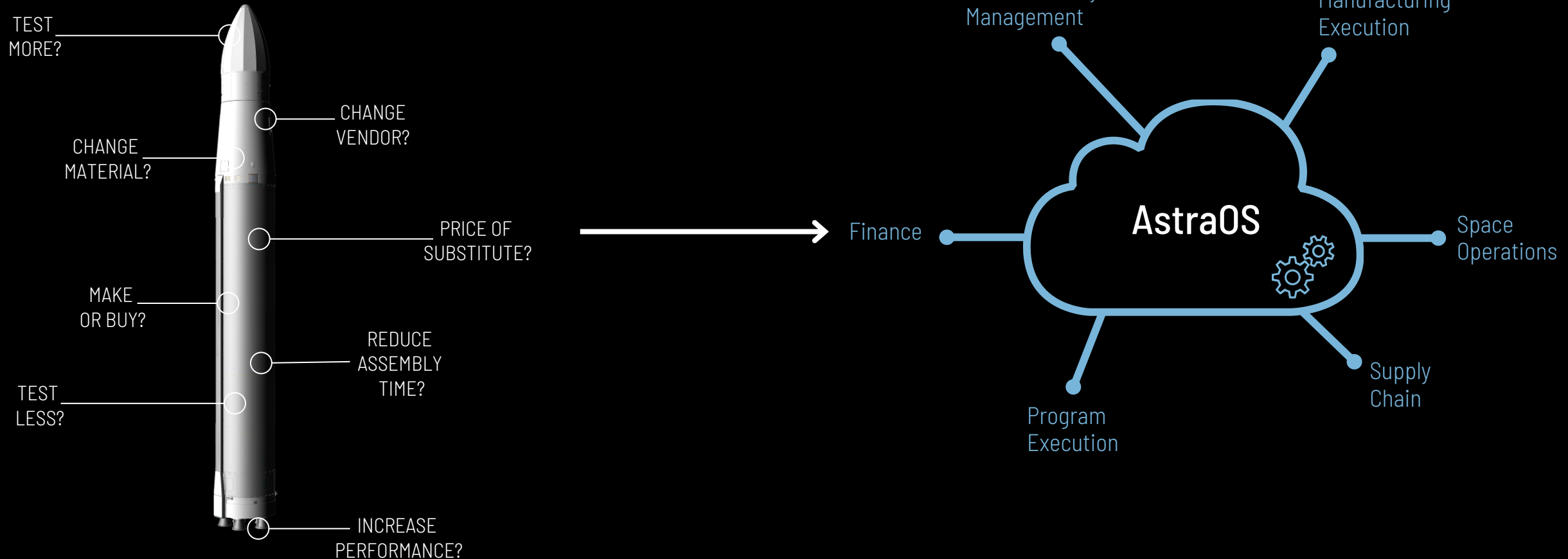
A "MODEL T" FOR THE SPACE INDUSTRY

Alameda Naval Air Station HQ — expanding to 350k sq. ft.,
20-acre campus

Efficiency-driven manufacturing processes + automation in a
world-class development and production facility, using readily
available materials.

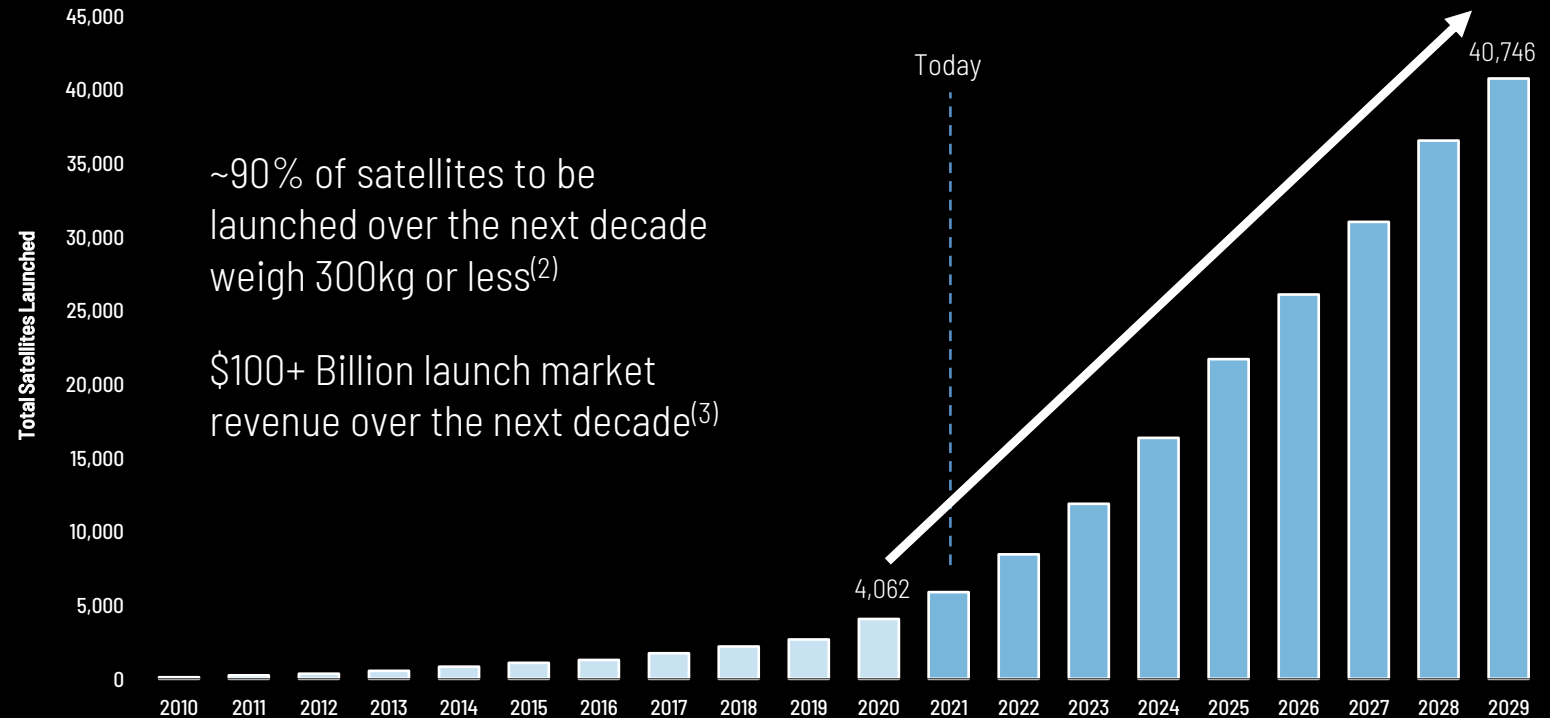


SOFTWARE-DRIVEN MANUFACTURING EFFICIENCY



SPACETECH AT AN INFLECTION POINT

38,000+ satellites to be built + launched between 2020 - 2029⁽¹⁾



Source: Wall Street Research, Space Capital.

(1) Based on Euroconsult and Astra Management estimates.

(2) Based on Euroconsult estimates derived from 7,015 satellites with known mass.

(3) Factors in Euroconsult and Management estimates for satellite launches.

LAUNCH SERVICES
SPACE SERVICES
SPACEPORT SERVICES



RAPID

From payload delivery to launch within days



PORTABLE AND GLOBAL








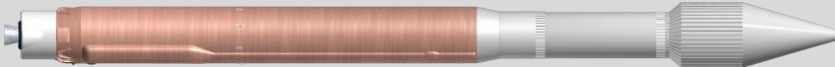


Launch from anywhere in the world in 24 hours



AFFORDABLE

Most affordable launch system for small payloads

ASTRA IS UNIQUELY POSITIONED TO SERVE THE SATELLITE MARKET

			CADENCE	DEDICATED LAUNCH PRICE	NUMBER OF LAUNCHES IN LAST 12 MONTHS
ASTRA <small>SMALL LAUNCH (<500 KG)</small>	 		300+ <small>LAUNCHES / YEAR</small>	\$	3
VIRGIN ORBIT <small>SMALL LAUNCH (<500 KG)</small>	 		< 50 <small>LAUNCHES / YEAR</small>	\$\$	2
ROCKET LAB <small>SMALL + HEAVY LAUNCH⁽¹⁾ (<500 KG + >1500 KG⁽¹⁾)</small>	 		< 50 <small>LAUNCHES / YEAR</small>	\$\$	5
ULA <small>HEAVY LAUNCH (>1500 KG)</small>	 		< 30 <small>LAUNCHES / YEAR</small>	\$\$\$\$	5
SPACEX <small>HEAVY LAUNCH (>1500 KG)</small>	 		< 30 <small>LAUNCHES / YEAR</small>	\$\$\$\$	28

RECENT NEWS



ORBITAL LAUNCH SUCCESS

Launch Vehicle 0007 successfully completed our first orbital launch for the United States Space Force on November 19, 2021. The launch, STP-27AD2, was conducted from Astra's Kodiak Spaceport, located at the Pacific Spaceport Complex in Kodiak, Alaska.



V-BAND SPECTRUM ACCESS

Applied for V-band spectrum access with the FCC to support future expansion of Astra's product and services offerings.



ORBITAL IGNITION OF FIRST IN-SPACE ELECTRIC PROPULSION ENGINE

“...THE INDUSTRY'S FIRST FULLY FUNCTIONAL
ELECTRIC PROPULSION ORBITAL TRANSFER
VEHICLE...PAVES THE WAY FOR EXPANDING ORBITAL
DESTINATIONS.”

—PHILIP BRACKEN, VP OF ENGINEERING AT SPACEFLIGHT



Rendering by Spaceflight



KELYN BRANNON — CFO

THIRD QUARTER 2021 FINANCIAL HIGHLIGHTS:

- GAAP Net Loss was \$(16.2) million
- Adjusted Net Loss was \$(34.5) million
- Adjusted EBTIDA of \$(32.9) million
- Capital Expenditures Totaled \$9.9 million
- Cash at end of Second Quarter Totaled \$378.7 million*

** Includes cash and cash equivalents*



KELYN BRANNON — CFO

FOURTH QUARTER 2021 FINANCIAL OUTLOOK:

- Adjusted EBITDA between \$(40.0) million and \$(44.0) million
- Depreciation and Amortization between \$2.2 million and \$2.5 million
- Stock-based compensation between \$6.0 million and \$10.0 million
- Cash taxes of approximately zero
- Basic shares outstanding between 255 million and 260 million
- Capital expenditures between \$10.0 million and \$15.0 million



APPENDIX

RECONCILIATION TO ADJUSTED (NON-GAAP) MEASURES

RECONCILIATION OF GAAP
TO NON-GAAP
(in thousands except per share data)

Three Months Ended
September 30,

Nine Months Ended
September 30,

	2021	2020	2021	2020
GAAP Net Loss	\$ (16,248)	\$ (5,202)	\$ (206,517)	\$ (26,008)
Loss on extinguishment of convertible notes	-	-	133,783	-
Stock based compensation	2,688	95	20,465	608
Non-recurring expenses	(20,905)	-	(20,155)	-
Adjusted Net Loss	(34,465)	(5,107)	(72,424)	(25,400)
Interest (income) expense	(18)	1,312	1,194	3,564
Income tax (benefit) expense	(383)	-	(383)	-
Depreciation and amortization	1,978	815	3,896	2,479
Adjusted EBITDA	\$ (32,888)	\$ (2,980)	\$ (67,717)	\$ (19,357)

Q & A

