Intuitive Machines Finalizes Landing Site for Sold-out IM-2 Lunar Prospecting Mission

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HOUSTON, July 18, 2024 (GLOBE NEWSWIRE) -- Intuitive Machines, Inc. (Nasdaq: LUNR, LUNRW) (“Intuitive Machines”) (“Company”), a leading space exploration, infrastructure, and services company, has finalized the IM-2 mission landing region ahead of its sold-out IM-2 mission.

The IM-2 mission is designed to prospect for water ice and other volatiles on the Moon’s south pole, which requires a landing site that supports the high probability of ice stability within one meter of the lunar surface. Working with NASA, Intuitive Machines selected a 200-meter diameter elliptical region on the Shackleton Connecting Ridge with favorable terrain, Earth communications position, and solar angles for power generation. To align with the landing site’s solar power conditions, the mission must be timed between November 2024 and January 2025, IM-2 is currently planned for late 2024. This selection finalized the previously announced pending task order with NASA.

“A sold-out commercial and civil government mission early in our commercialization roadmap validates our approach to supporting an economy in deep space,” said Intuitive Machines CEO Steve Altemus. “Our expertise in landing site selection is world-class, and we believe the ability to identify landing areas with valuable resources will be essential to the future of the lunar economy.”

Intuitive Machines has $3+ billion in upcoming award decisions across its established capabilities, which include delivery, command control and communications, and autonomous operations. The awards include the Commercial Lunar Payload Services initiative, Near Space Network Services, and Lunar Terrain Vehicle Services contracts.

About Intuitive Machines

Intuitive Machines is a diversified space exploration, infrastructure, and services company focused on fundamentally disrupting lunar access economics. In 2024, Intuitive Machines successfully landed the Company’s Nova-C class lunar lander, Odysseus, on the Moon, returning the United States to the lunar surface for the first time since 1972. The Company’s products and services are offered through its four in-space business units: Lunar Access Services, Orbital Services, Lunar Data Services, and Space Products and Infrastructure. For more information, please visit intuitivemachines.com.

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Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements that do not relate to matters of historical fact should be considered forward-looking. These forward-looking statements generally are identified by the words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “strive,” “would,” “strategy,” “outlook,” the negative of these words or other similar expressions, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include but are not limited to statements regarding: our expectations and plans relating to the Lunar Terrain Vehicle. These forward-looking statements reflect the Company’s predictions, projections, or expectations based upon currently available information and data. Our actual results, performance or achievements may differ materially from those expressed or implied by the forward-looking statements, and you are cautioned not to place undue reliance on these forward looking statements. The following important factors and uncertainties, among others, could cause actual outcomes or results to differ materially from those indicated by the forward-looking statements in this presentation: our reliance upon the efforts of our Board and key personnel to be successful; our limited operating history; our competition from existing or new companies; unsatisfactory safety performance of our spaceflight systems or security incidents at our facilities; any delayed launches, launch failures, significant increases in the costs related to launches of satellites and lunar landers, and insufficient capacity available from satellite and lunar lander launch providers; risks associated with commercial spaceflight, including any accident on launch or during the journey into space; risks associated with the handling, production and disposition of potentially explosive and ignitable energetic materials and other dangerous chemicals in our operations; our reliance on a limited number of suppliers for certain materials and supplied components; failure of our products to operate in the expected manner or defects in our products; counterparty risks on contracts entered into with our customers; failure to comply with various laws and regulations relating to various aspects of our business and any changes in the funding levels of various governmental entities with which we do business; our failure to protect the confidentiality of our trade secrets and know how; our failure to comply with the terms of third-party open source software our systems utilize; our ability to maintain an effective system of internal control over financial reporting, and to address and remediate material weaknesses in our internal control over financial reporting; the U.S. government’s budget deficit and the national debt, as well as any inability of the U.S. government to complete its budget process for any government fiscal year, and our dependence on U.S. government contracts and funding by the government for the government contracts; our failure to comply with U.S. export and import control laws and regulations and U.S. economic sanctions and trade control laws and regulations; uncertain global macro-economic and political conditions and rising inflation; our history of losses and failure to achieve profitability and our need for substantial additional capital to fund our operations; the fact that our financial results may fluctuate significantly from quarter to quarter; the risk that our business and operations could be significantly affected if it becomes subject to any securities litigation or stockholder activism; our public securities’ potential liquidity and trading; and other public filings and press releases other factors detailed under the section titled Part I, Item 1A. Risk Factors of our Annual Report on Form 10-K filed with the Securities

and Exchange Commission (the “SEC”), the section titled Part I, Item 2, Management’s Discussion and Analysis of Financial Condition and Results of Operations, which are accessible on the SEC's website at www.sec.gov and the Investors section of our website at http://investors.intuitivemachines.com/.

These forward-looking statements are based on information available as of the date of this press release and current expectations, forecasts, and assumptions, and involve a number of judgments, risks, and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.