



# ROTH CONFERENCE

MARCH 2023



# Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this presentation include but are not limited to: statements regarding our vision and business strategy, including the plans and objectives of management for our future operations; our market opportunities, our future revenue opportunities; and our future performance and financial condition. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this presentation, words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "strive," "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. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, including, but not limited to: our ability to adequately market our products and services, and to develop additional products and product offerings; our ability to manage our growth effectively, including through acquisitions; failure to maintain and protect our reputation; our ability to attract, develop, and retain capable management, editors, and other key personnel; our ability to grow market share in our existing markets or any new markets we may enter; our ability to respond to and adapt to changes in technology and consumer behavior; failure to successfully identify and integrate acquisitions, or dispose of assets and businesses; our ability to raise financing in the future and to comply with restrictive covenants related to long-term indebtedness; our ability to maintain and protect our intellectual property; and adverse global economic conditions; and such other important factors discussed under the caption "Risk Factors" in our proxy statement for extraordinary general meeting of shareholders and prospectus filed with the Securities and Exchange Commission (the "SEC") on January 24, 2023 pursuant to Rule 424(b)(3), as such factors may be updated from time to time in our other filings with the SEC, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) and the Investors section of our website at [www.investors.intuitivemachines.com](http://www.investors.intuitivemachines.com).

These forward-looking statements are based on information available as of the date of this presentation 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.

# OUR VISION

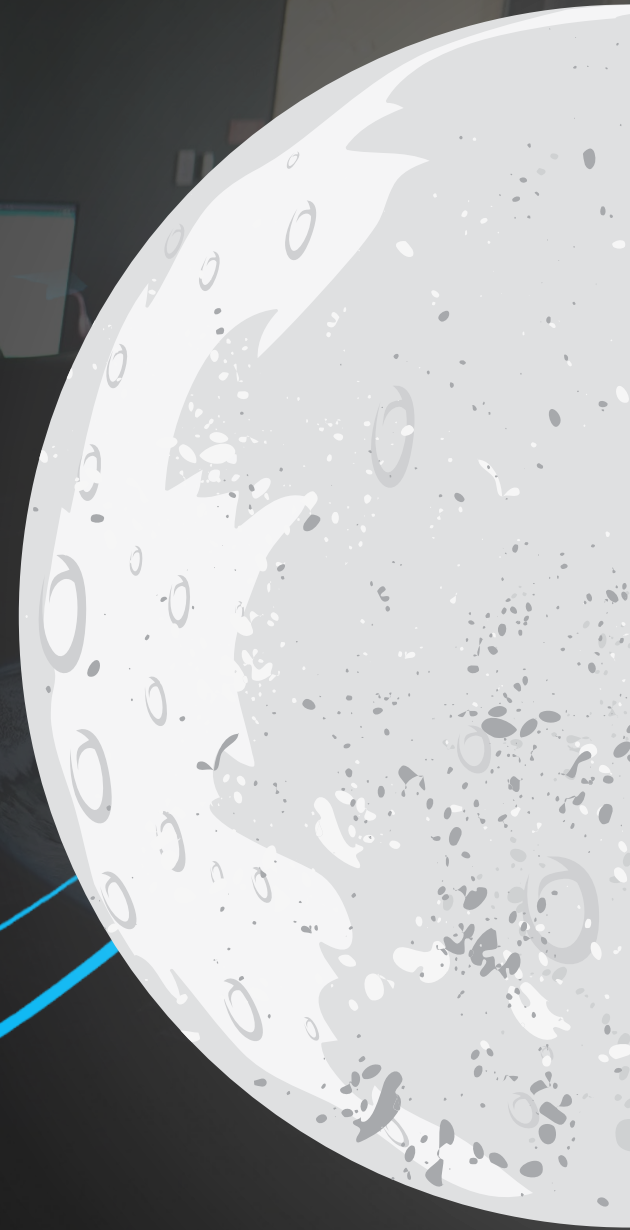
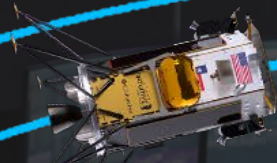
A space exploration company establishing the lunar infrastructure and basis for commerce to inform and sustain human presence on another orbiting body

## RIGHT NOW

Servicing NASA and a worldwide set of payload customers, working to provide access to the lunar surface, cislunar data for science, technology, and infrastructure

## TOMORROW

Working to provide a thriving, diverse lunar economy, creating numerous new opportunities and markets to enable on-orbit applications, a permanent presence on the Moon, and expand the commercial space exploration marketplace



# INVESTMENT HIGHLIGHTS

	Leading The Way Back To The Moon	Nine-year-old lunar services company, leading position in NASA's Artemis Program with ~\$73M 2021A, ~\$88M 2022E, and ~\$300M 2023E revenues <ul style="list-style-type: none"><li>Artemis envisions a permanent moon base and thriving lunar economy. NASA annual Artemis contracting was ~\$7B in 2022, likely to grow</li></ul>
	First Mover In Lunar Transport & Communications Systems	National security space is a <b>\$30B</b> contracting market and growing <ul style="list-style-type: none"><li>IM's TAM also includes DOD and Space Force which have prioritized the moon via strong bipartisan support, especially given recent geopolitical developments and race to space from Russia, China</li></ul> Established, highly defensible, scalable technology position providing lunar transport, landing, data relay services <ul style="list-style-type: none"><li>Diversification: also selling into the earth-orbital products and services market, a <b>~\$120B</b> total opportunity over the next 10 years</li></ul> Revenue expected to transition from government contracts to include substantial commercial services sales via successful missions showcasing capabilities as the cislunar economy develops
	Revenue Generating, High Quality Business Model	Company growing rapidly with <b>~\$88M</b> in 2022E revenue already contracted, sizable near-term awards expected
	Exceptional Leadership Team	CEO former deputy director for Johnson Space Center, over 25 years at NASA, CTO lead on NASA's Project Morpheus, 13-year NASA tenure, CFO was Controller for Blue Origin and held various senior financial positions at Raytheon and L3

# EXCELLENT MANAGEMENT TEAM ACROSS THE SPACE INDUSTRY



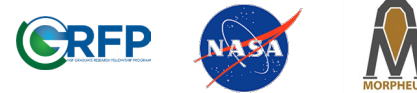
**Kam Ghaffarian**  
Co-Founder and Executive Chairman



**Steve Altemus** Co-Founder, President,  
Chief Executive Officer



**Dr. Tim Crain**  
Co-Founder and Chief Technology Officer



**Erik Sallee**  
Chief Financial Officer



**Trent Martin**  
Vice President, Space Systems



**Jack "2 Fish" Fischer**  
President, Strategic Programs



**Peter McGrath**  
Vice President, Business Development



**Anna Ronalds**  
Vice President, Operations

Booz | Allen | Hamilton **Jacobs**



**Steve Labbe**  
Director, Engineering



**25+ years**

Average Aerospace & Defense Experience

**250+ years**

Cumulative Aerospace and Defense Experience

**>140 Employees**

Over 60% with Advanced Degrees

*Highly qualified team with deep expertise and premium pedigree – led to securing three of initial seven NASA CLPS awards*

# LUNAR MARKET TRACTION

## FUNDED CIVIL AND COMMERCIAL LUNAR PROGRAMS

### SCIENCE COMMERCIAL LUNAR PAYLOAD SERVICES (CLPS)

Disruptive pricing for  
payload delivery

**\$2.6 BILLION**

Initial cumulative  
maximum contract value  
through November 2028

### SPACE TECHNOLOGY TIPPING POINT

Government funded  
technology development

**\$370+ MILLION**

Annual NASA awards to  
companies pursuing  
transformative space  
technologies

### HUMAN EXPLORATION GATEWAY

Driving orbit and surface resupply, logistics, and  
infrastructure

**~\$900 MILLION<sup>1</sup>**

Contracts to be awarded for  
PPE, HALO, and Falcon  
Heavy Launch

### HUMAN EXPLORATION ARTEMIS

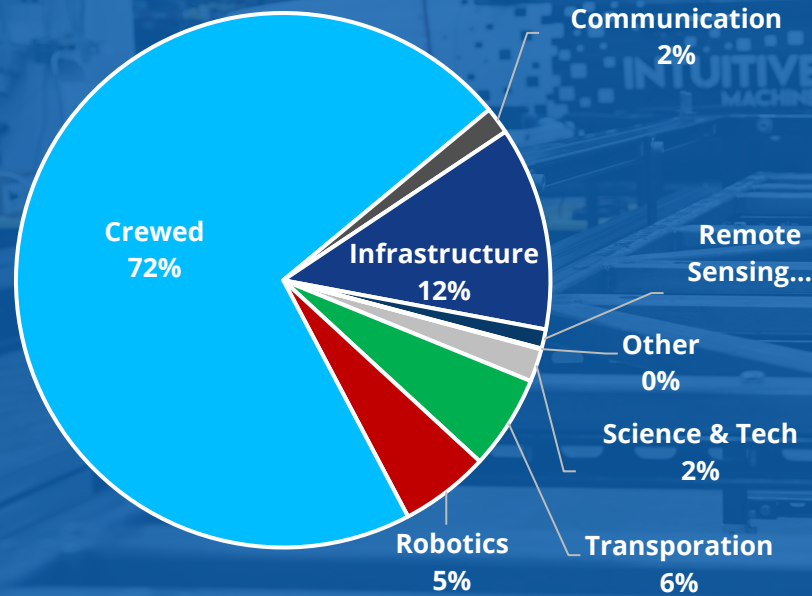
**\$85+ BILLION<sup>2</sup>**

Projected through 2025,  
including \$35+ billion on  
contracts already  
awarded to date

# ACCESSIBLE TAM FOR INTUITIVE MACHINES APPROXIMATELY ~\$120B OVER THE NEXT DECADE

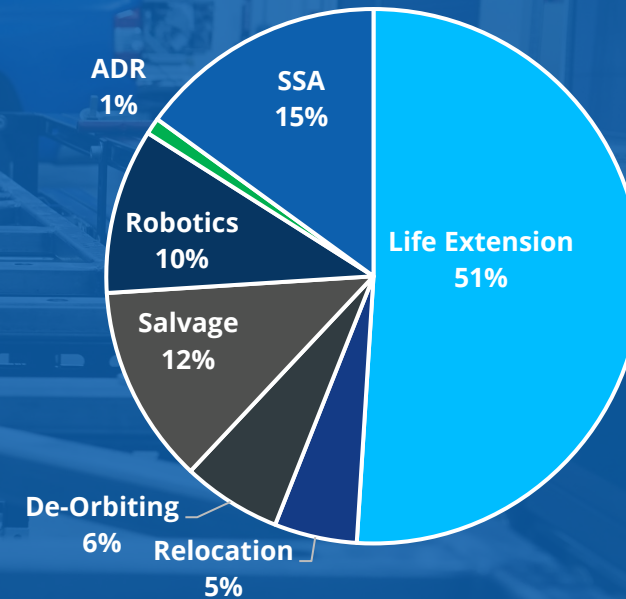
## LUNAR SERVICES

~\$105B from 2021-2030<sup>1</sup>



## EARTH ORBITAL SERVICES

~\$14B from 2022-2031<sup>2</sup>



## INTUITIVE MACHINES TAM IS UNDERPINNED BY LARGE END MARKETS

**SPACE EXPLORATION<sup>3</sup>**

**~\$25B MARKET IN 2022**

**NATIONAL SECURITY SPACE<sup>4</sup>**

**~\$30B MARKET IN 2022**

**COMMERCIAL SATELLITE SERVICES<sup>5</sup>**

**~\$123B MARKET IN 2022**

<sup>1</sup> NSR Moon Markets Analysis (2022); <sup>2</sup> NSR IoSM reports (2021 and 2022); <sup>3</sup> 2022 NASA budget; <sup>4</sup> 2022 Space Force, SDA and MDA budgets; <sup>5</sup> 2019 Satellite Industry Association Report

# INTUITIVE MACHINES BUSINESS UNIT OVERVIEW

## Lunar Access Services

- IM will utilize its proprietary developed lunar lander vehicle to service CLPS contracts to fly NASA scientific equipment to the lunar surface and support experiments
- Missions expected to grow consistently along with NASA payloads and generate \$279M annual revenue by 2024. 3 missions contracted to date representing ~\$317M of revenue



## Orbital Services

- IM will operate missions and develop technologies enabling services including satellite servicing & refueling, satellite repositioning, and orbital debris removal
- Segment will mainly support satellites and stations in earth orbit



## Lunar Data Services

- IM leverages its 6 strategically positioned ground stations across Earth to offer continuous lunar coverage, facilitating secure lunar communications, navigation, and imagery
- To provide lunar network backup services to NASA and Space Force, which will be an increasingly important priority given China's recent declaration that they intend to build their own lunar satellite network



## Space Products / Infrastructure

- All the related business segments Intuitive Machines can monetize including developing propulsion systems, servicing engineering contracts, and NASA awards for lunar mobility vehicles (rovers & drones), power plants, and human habitation systems





# LUNAR ACCESS SERVICES 🌕

## MEETING MULTI-MARKET DEMAND EVERY MISSION

~\$317M<sup>1</sup> Total Bookings

### CONTRACTED MOMENTUM:

**\$233M**

Signed NASA Commercial Payload Services Contracts; consisting of missions in 2022, 2023 and 2024

**\$65M**

Signed NASA Tipping Point contracts and payloads that are expected to fly in 2022 and 2024

**\$29M**

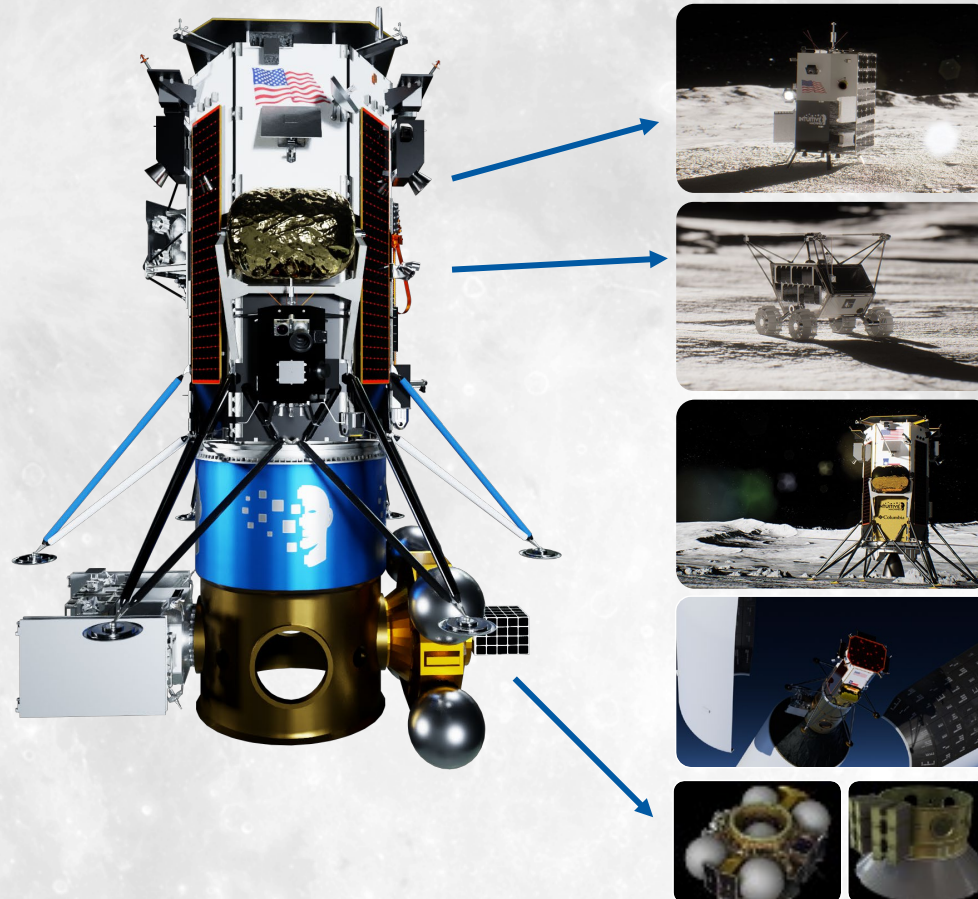
Commercial payloads contracted on IM-1, IM-2, and IM-4

**~\$2M**

Commercial sponsorships and content sales

**3 Missions**

Booked on SpaceX Falcon 9



### POTENTIAL INCREMENTAL REVENUE STREAMS:

Lunar Rocket-Fueled Drone

Lunar Surface Rover Services

Fixed Lunar Surface Services

Lunar Orbit Services

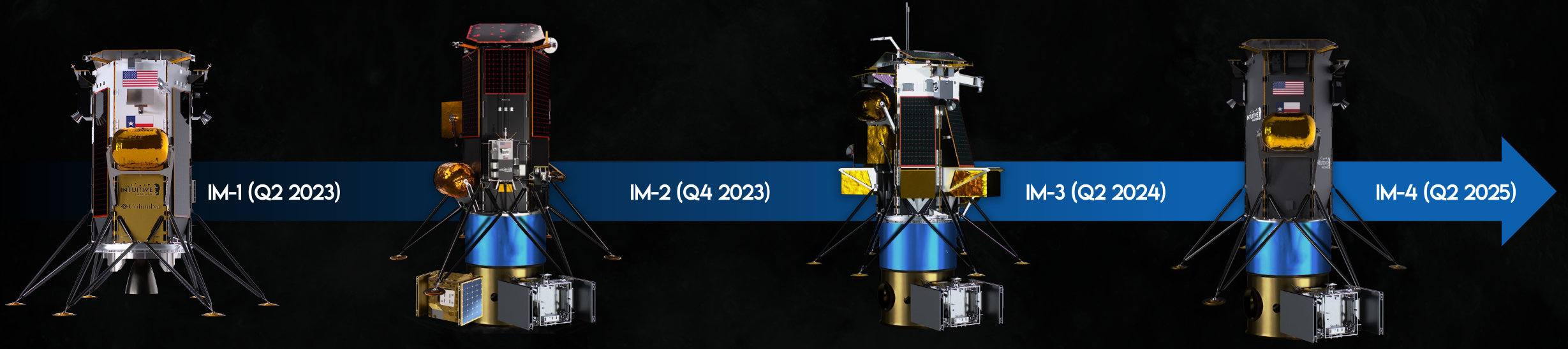
TLI 380 Services

Content  
(Sponsorships, Imagery, etc)

<sup>1</sup> As of Sept 2022

# LUNAR ACCESS SERVICES

## ANNUAL CADENCE SEEDING THE COMMERCIAL MARKET



### PAYLOADS

IM-1 (Q2 2023)		IM-2 (Q4 2023)		IM-3 (Q2 2024)		IM-4 (Q2 2025)	
NASA	Commercial	NASA	Commercial	NASA	Commercial	NASA	Commercial
<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>	<u>12</u>	<u>4</u> <sup>*</sup>	<u>TBD</u>	<u>1</u> <sup>*</sup>

<sup>\*</sup> Negotiations on-going with multiple parties for rideshare and payload opportunities

## LEADING COMMERCIAL NEAR-SPACE COMMUNICATION NETWORK

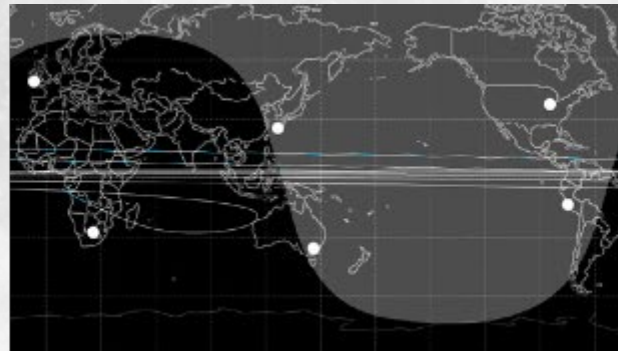
THE LUNAR DATA NETWORK (LDN), INTUITIVE MACHINES' PRIVATE NETWORK, SUPPORTS MISSIONS AND IS EVOLVING TO MEET FUTURE CISLUNAR MARKET NEEDS.



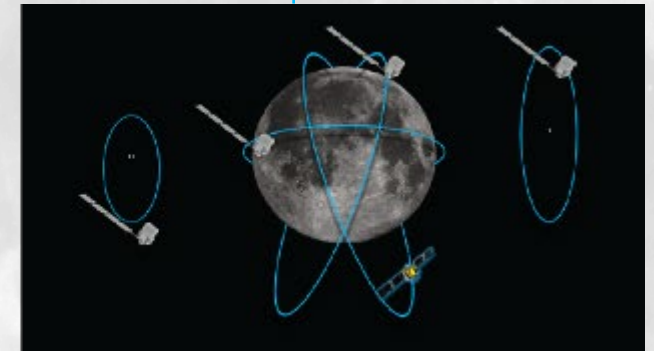
### A VALIDATED COMPLETE LUNAR COMMUNICATIONS SOLUTION



Nova Control Lunar Operations Center



Globally CoLunar Telemetry, Tracking and Communications Network (LTN) missioned Dish Network



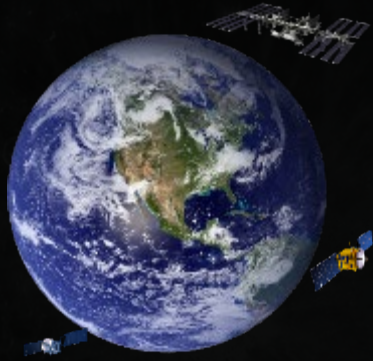
Khon Cislunar Relay Satellite Khonstellation

### NETWORK SECURED BY



## CAPTURING ORBITAL SERVICES

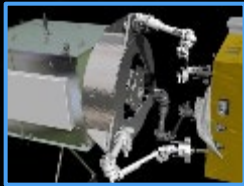
Leveraging IM technologies and government funds to establish a foothold



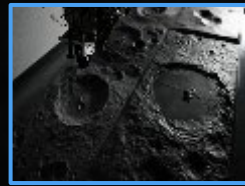
Tow trucks, gas stations, and robotic space mechanics will not only extend the life of space assets, but they will also be the basis for an entirely new space economy... “will develop in the coming 5 – 7 years and is expected to be worth \$10s of billions by the end of the decade.”

*SpaceFund - 2020*

### LEVERAGING IM TECHNOLOGIES



Mechanism and Robotics Capabilities



Nova-C Optical Navigation



Rendezvous, Proximity Operations, and Capture

### Progress to Date

Satellite services team on-board  
International RPOC capability on-boarded world-class mechanisms/robotics team

\$6.3M Commercial RPOC Contract  
Commercial Space Station contract in-hand with Axiom Space

Actively engaged in policy development for Active Debris Removal Funding  
Two NASA ADR patents held by IM

\$10M rideshare contract on IM-2  
Contracted rideshare mission in 2023

### Strategic Pursuits



\$720M Prime Engineering Contract Pursuit  
Lead NASA Landsat Servicing robotics mission



National Security Space  
Leveraging domain expertise for demos of orbital servicing, debris removal, rideshares and Space Domain Awareness

# SPACE PRODUCTS / INFRASTRUCTURE

## PRODUCT OVERVIEW

### SPACE PRODUCTS & SERVICES



#### Optical Navigation / Precision Landing

Moon Landing using crater recognition and on-board data processing (no GPS)



#### Propulsion Systems

Liquid Oxygen/Liquid Methane engines, propellant tanks, and test facilities



#### Rendezvous and Docking

Approach and docking of two independent spacecraft in space (Axiom contract)



#### Survive the Night Technologies

Heat and power sources to keep systems from freezing during the lunar night



#### Communications Systems

Communications systems based on Lander and Khon satellites



#### Engineering Services

Specialty engineering capabilities for government contracts and task orders

### SPACE INFRASTRUCTURE



#### Lunar Terrain Vehicle

Northrop Grumman partner for a rover to support robotic and human missions



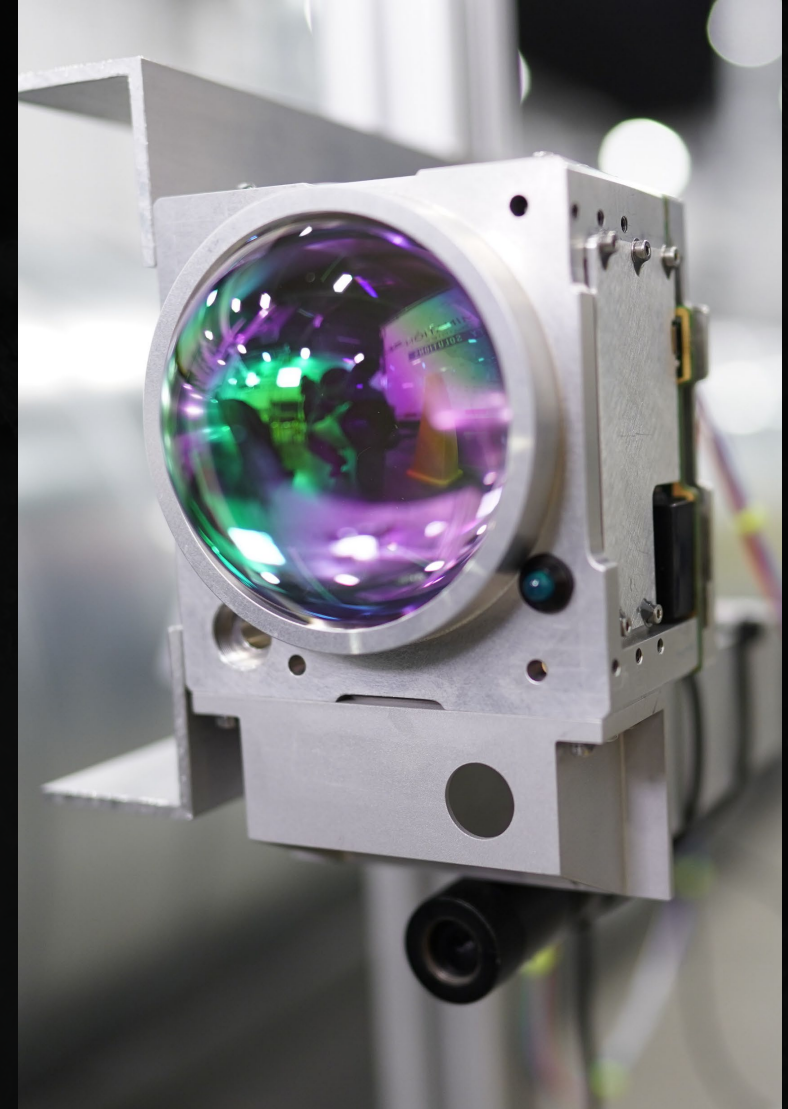
#### Surface Habitat

Subsystems to support long duration habitation on the lunar surface



#### Fission Surface Power

Power systems to sustain continuous human presence on the Moon and Mars



# A CAREFULLY CRAFTED ROADMAP

## UNLOCKING THE FINAL ECONOMIC FRONTIER: THE MOON

### Current Business Line Traction

Lunar Surface Access

Lunar Data Services

Orbital Services

Space Products and Services



### Investment

Nova-D

Commercial Lunar Constellation

Survive the Night

Earth Entry

Robotics



### Accelerated Growth 2024E Revenue

Lunar Surface Access

Lunar Data Services

Orbital Services

Space Products

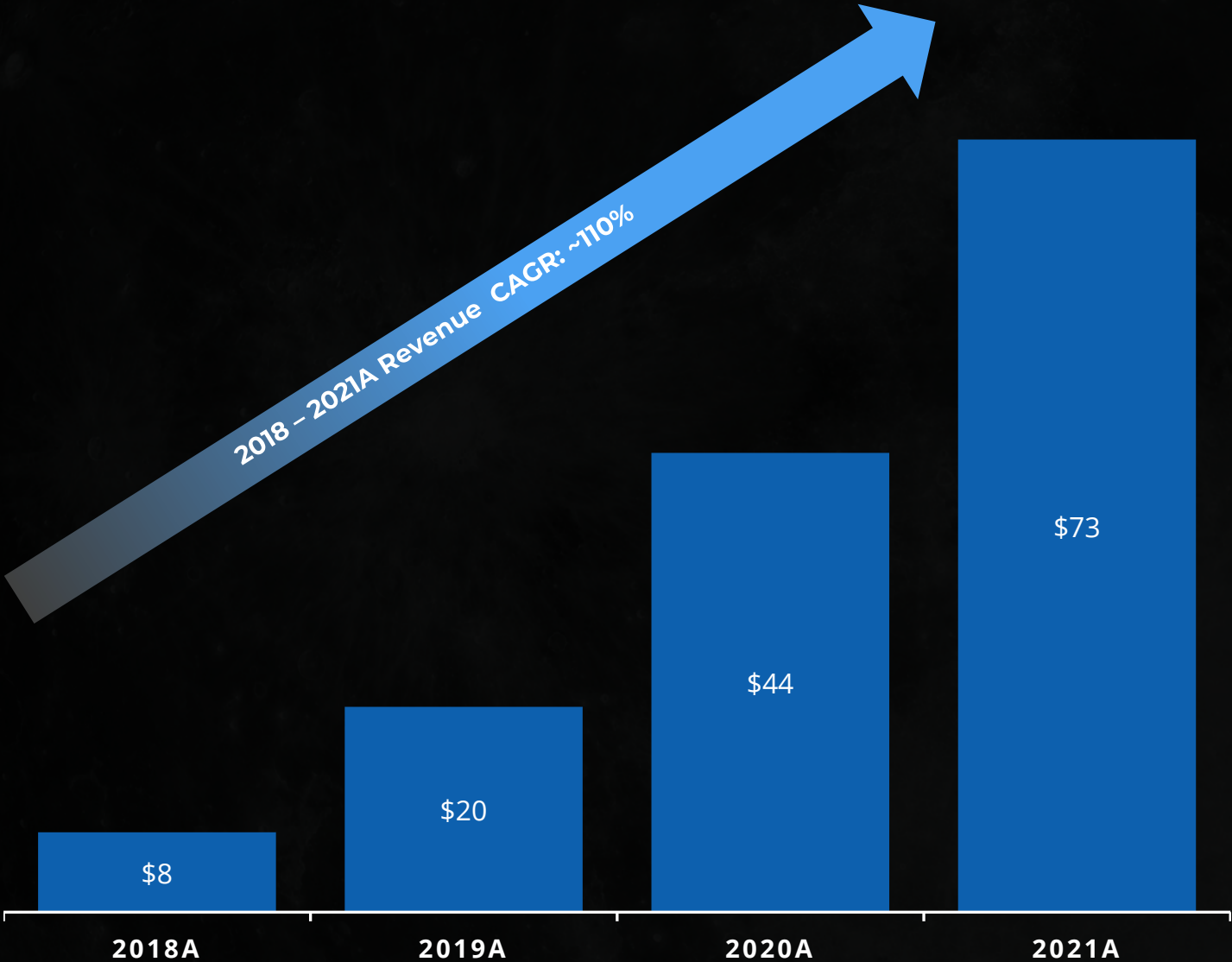
Space Infrastructure

★ Lunar Return Services

★ Does not include any additional sales of the remaining 24,500 grams of lunar material

# STRONG HISTORICAL TRACK RECORD

(Revenue \$M)



- First mover advantage resulted in strong lead in a large, untapped addressable market
- 3 CLPS awards to date, more than any competitor
- \$369M<sup>1</sup> in bookings and ~\$188M<sup>1</sup> in backlog
- Leveraged government contract success to build commercial customer base and industry partnerships required for next phase of growth
- >100% revenue CAGR since 2018, or ~10x growth

<sup>1</sup>As of Sept 2022

# NEAR TERM REVENUE VISIBILITY

## 2022E Revenue Opportunity

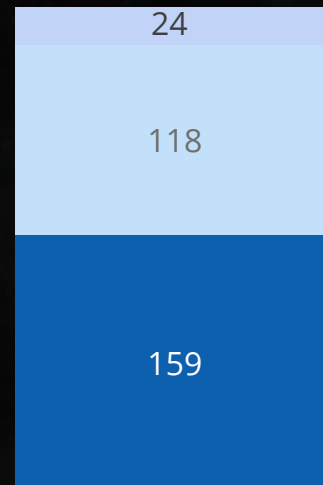
## 2023E Revenue Opportunity

Chart Legend

- Contracted<sup>(1)</sup>: Successfully landed mandates, including IM-1, 2, 3 Nova C Lander, Axiom Subsystems, and GSMO
- Near Term: Probability weighted opportunities heavily linked towards government funded contracts
- In Development: Tangible additional revenue opportunity not linked towards government funded contracts

(\$M)

\$300



2023E Revenue

2023 Revenue Drivers

- Hired world class team from large cap aerospace prime specifically focused on orbital services contract with Goddard Space Flight Center to be awarded in Q1 2023
- 3 CLPS contracts to be bid in 2023 provides opportunity to outperform forecast of winning 1 award



# CAPITAL STRUCTURE (1)

	Security Description	Outstanding <sup>2</sup>	%	Approx. % Subject to Lock-up	Key Lock-up Terms (for applicable securities) <sup>3</sup>
<b>Total Capitalization for Class A Common Stock</b>					
	Public Shareholders <sup>4</sup>	5,493,182	26.1%	-	N/A
	Sponsor Shares	8,243,750	39.2%	100%	Six months after the consummation of the Business Combination (August 13, 2023).
	Intuitive Machines OpCo Members	2,066,667	9.8%	100%	Six months after the consummation of the Business Combination (August 13, 2023).
	CFPI <sup>5</sup>	5,228,205	24.9%	-	N/A
	<b>Total Shares Outstanding of Class A Common Stock</b>	<b>21,031,804</b>	<b>100.0%</b>		
<b>Warrants</b>					
	Public Warrants	16,487,500	69.1%	100%	Exercisable at the later of: (i) 30 days after the closing of the Business Combination (March 15, 2023) and (ii) the time at which a registration statement covering the shares of Intuitive Machines Class A Common Stock issuable upon exercise of such warrants has been declared effective by the SEC.
	Private Warrants (Sponsor)	6,845,000	28.7%	100%	Exercisable at the later of: (i) 30 days after the closing of the Business Combination (March 15, 2023) and (ii) the time at which a registration statement covering the shares of Intuitive Machines Class A Common Stock issuable upon exercise of such warrants has been declared effective by the SEC.
	Preferred Investor Warrants	541,667	2.3%	-	N/A
	<b>Total Warrants</b>	<b>23,874,167</b>	<b>100.0%</b>		

1) Not inclusive of class A common stock, class B common stock, preferred shares, earn out units or options.

2) Amounts are as of closing (February 13, 2023) unless otherwise noted.

3) The following descriptions of lock-up terms are summaries only and are qualified in their entirety by the text of the applicable agreements.

4) Not inclusive of 1,250,000 of Class A Common Stock after early termination of forward purchase agreement by and between Intuitive Machines, Inc. (formerly Inflection Point Acquisition Corp.), Intuitive Machines, LLC and Polar Multi-Strategy Master Fund.

5) Assumes that Intuitive Machines will exercise its right to direct CF Principal Investments LLC ("Cantor") to make a purchase of 5.1 million shares of Class A Common Stock under the Common Stock Purchase Agreement entered into on September 16, 2022 by and between Cantor and Intuitive Machines, Inc. in addition to 0.1 million shares of Class A Common Stock Intuitive Machines agreed to issue to Cantor in connection with the Common Stock Purchase Agreement; these shares are not legally issued and outstanding as of closing (February 13, 2023). See adjustment (j) for further details related to this arrangement at the link [here](#).

# RARE OPPORTUNITY TO INVEST IN THE NEW SPACE ECONOMY



**First mover** in a new category with a massive, untapped addressable market

**World-class management** team with deep domain expertise and relationships

**Differentiated** and proprietary technology drives significant competitive advantages

**Growing sales** backlog with validation from government and commercial customers

**Multiple** targeted growth markets enabled by shared core competencies

**Highly attractive** financial profile, scaling rapidly through 2025 and beyond