

# SECOND QUARTER 2023 INVESTOR UPDATE

August 14, 2023



# TODAY'S PRESENTERS



**Steve Altemus**

*CO-FOUNDER, PRESIDENT & CHIEF  
EXECUTIVE OFFICER*



**Erik Sallee**

*CHIEF FINANCIAL OFFICER*

# DISCLAIMER AND FORWARD LOOKING STATEMENTS

This presentation (and oral statement made regarding the subjects of this presentation) contains “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 our first mission to the Moon, including the expected timing of launch and our progress in preparation thereof; our expectations with respect to, among other things, demand for our product portfolio, our submission of bids for contracts; our expectations regarding protests of government contracts awarded to us; our operations, our financial performance and our industry; our business strategy, business plan, and plans to drive long-term sustainable shareholder value; information under “2023 Outlook,” our expectations on revenue generation. 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 failure to manage our growth effectively; competition from existing or new companies; unsatisfactory safety performance of our spaceflight systems or security incidents at our facilities; failure of the market for commercial spaceflight to achieve the growth potential we expect; any delayed launches, launch failures, failure of our satellites or lunar landers to reach their planned orbital locations, significant increases in the costs related to launches of satellites and lunar landers, and insufficient capacity available from satellite and lunar lander launch providers; our customer concentration; 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 and failure of our prime contractors to maintain their relationships with their counterparties and fulfill their contractual obligations; failure to successfully defend protest from other bidders for government contracts; 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 existing 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; 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 (including as a result of a failure to raise the “debt ceiling”) 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; our holding company status; 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 for the fiscal year ended December 31, 2022 filed with the Securities and Exchange Commission (the “SEC”) on March 31, 2023, the section titled Part I, Item 2, Management’s Discussion and Analysis of Financial Condition and Results of Operations and the section titled Part II. Item 1A. “Risk Factors” in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 to be filed with the SEC, and in our subsequent 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).

# DISCLAIMER AND FORWARD LOOKING STATEMENTS

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.

## **NON-GAAP**

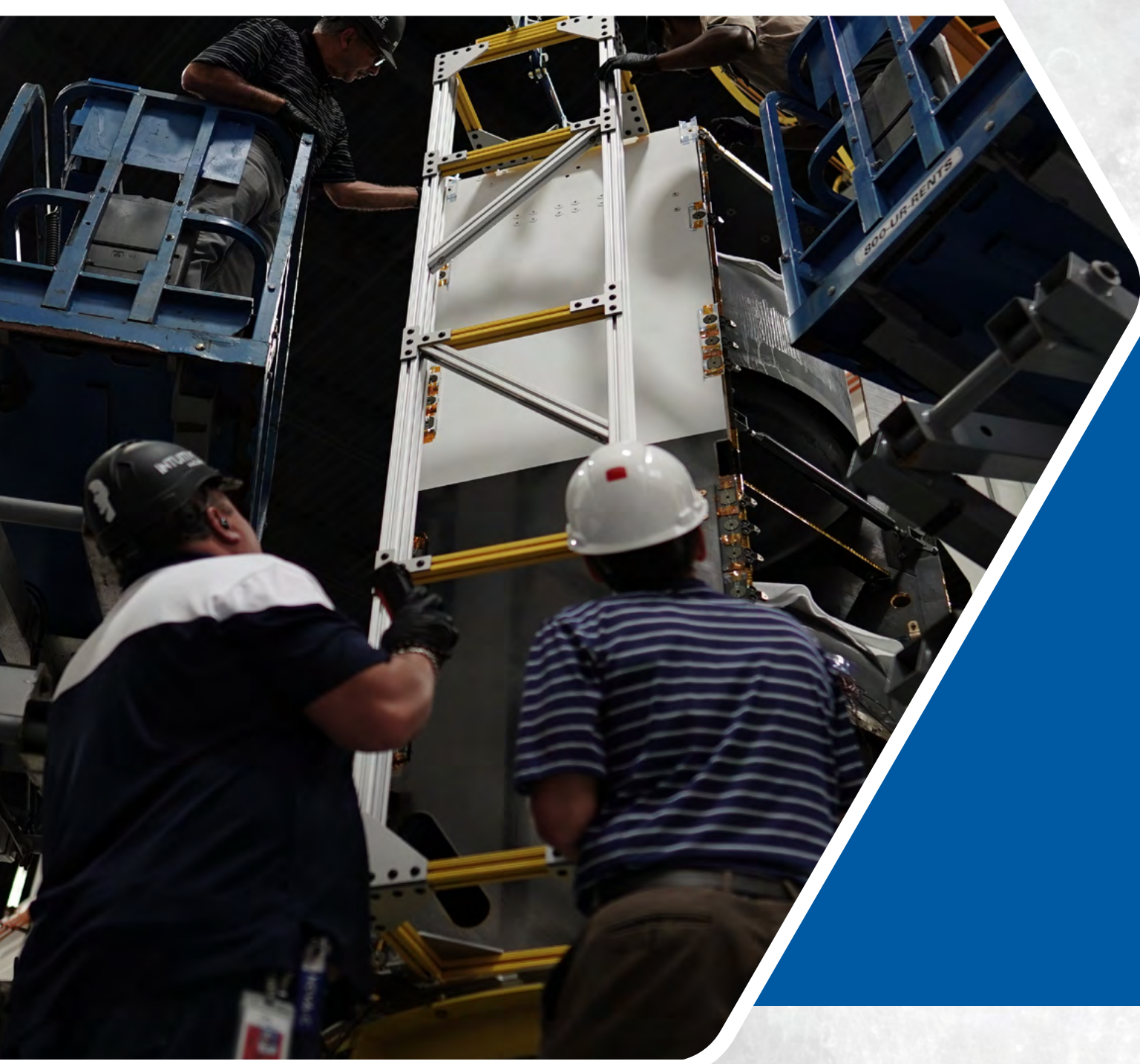
This presentation also includes non-GAAP financial measures. Reconciliations of the differences between non-GAAP financial measures used in this presentation and their most directly comparable GAAP financial measures are available at [www.investors.intuitivemachines.com](http://www.investors.intuitivemachines.com) in the 2Q23 Earnings Release.

## **TRADEMARKS**

This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners and Intuitive Machines' use thereof does not imply an affiliation with, or endorsement by, the owners of such trademarks, service marks, trade names and copyrights. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, © or ® symbols, but Intuitive Machines will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

## **IMAGES**

This Presentation includes images and diagrams of landers, capsules, habitats, vehicles, satellites, rockets and other equipment in space, on the moon, on Mars, or in other extraterrestrial environments. Some of these images and diagrams include equipment bearing Intuitive Machines' logo. All such images and diagrams are simulated renderings for illustrative purposes only. Such images and diagrams should not be relied upon or construed by investors as an indication or assurance that landers, capsules, habitats, vehicles, satellites, rockets and other equipment developed, designed, manufactured, assembled, purchased or sold by Intuitive Machines has already, or will in the future, be placed or used in space, on the moon, on Mars, or in any other extraterrestrial environment.



# AGENDA

- 1 COMPANY OVERVIEW
- 2 SECOND QUARTER 2023 HIGHLIGHTS
- 3 FINANCIAL RESULTS
- 4 Q&A

# SECTION 01



## COMPANY OVERVIEW

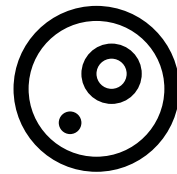
# COMPANY OVERVIEW

EST. 2013

INTUITIVE MACHINES IS A DIVERSIFIED SPACE COMPANY FOCUSED ON SPACE EXPLORATION. INTUITIVE MACHINES SUPPLIES SPACE PRODUCTS AND SERVICES TO SUPPORT SUSTAINED ROBOTIC AND HUMAN EXPLORATION TO THE MOON, MARS, AND BEYOND.

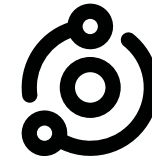
## Lunar Access Services

- IM WILL UTILIZE ITS PROPRIETARILY 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.
- 3 MISSIONS CONTRACTED TO DATE



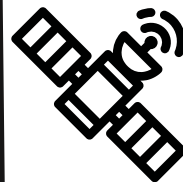
## Orbital Services

- 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 BELIEVE 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



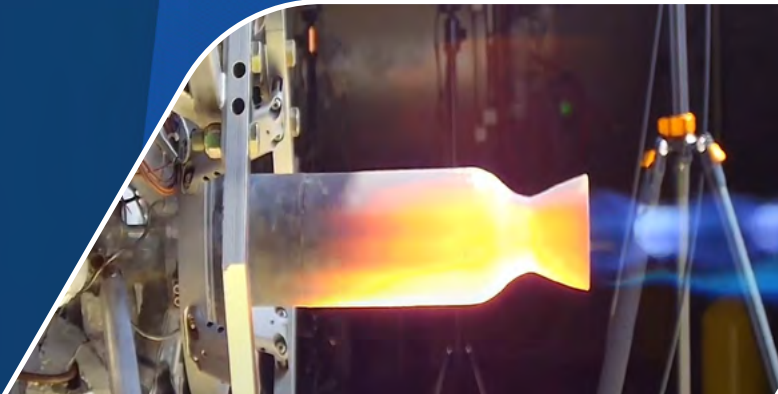
# SECTION 02

**SECOND QUARTER 2023 HIGHLIGHTS**

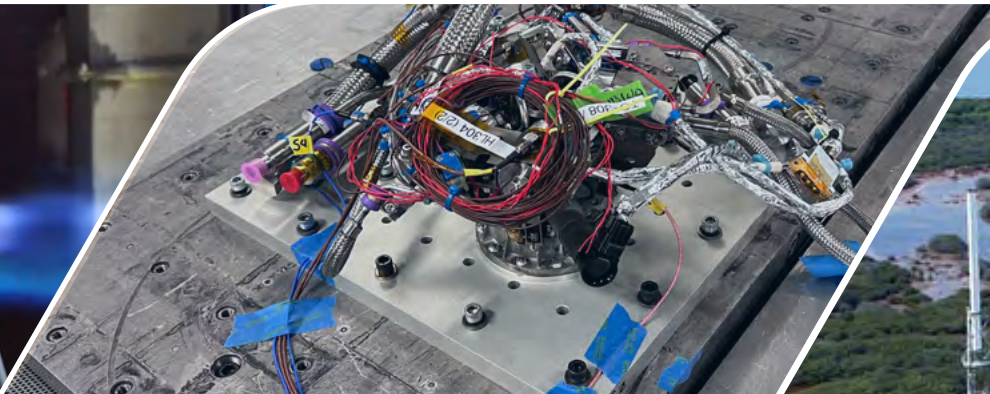


# KEY ACCOMPLISHMENTS: IM-1 MISSION

## IM-1: Q2 EXECUTION SECURES LAUNCH DATE



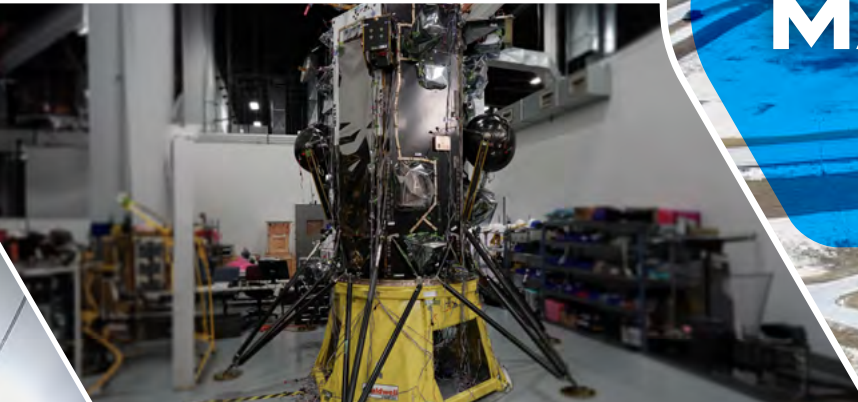
**Spacecraft Test Run Complete**



**IM-1 Flight Engine Vibration Complete**



**IM-1 Flight Engine Acceptance Complete**



**IM-1 Final Assembly and Integration Complete**

**RECEIVED LAUNCH  
MANIFEST DATE FOR IM-1,  
NOV 15 - 20**

\*Expected launch date may change due to higher priority launch pad congestion or unfavorable launch conditions

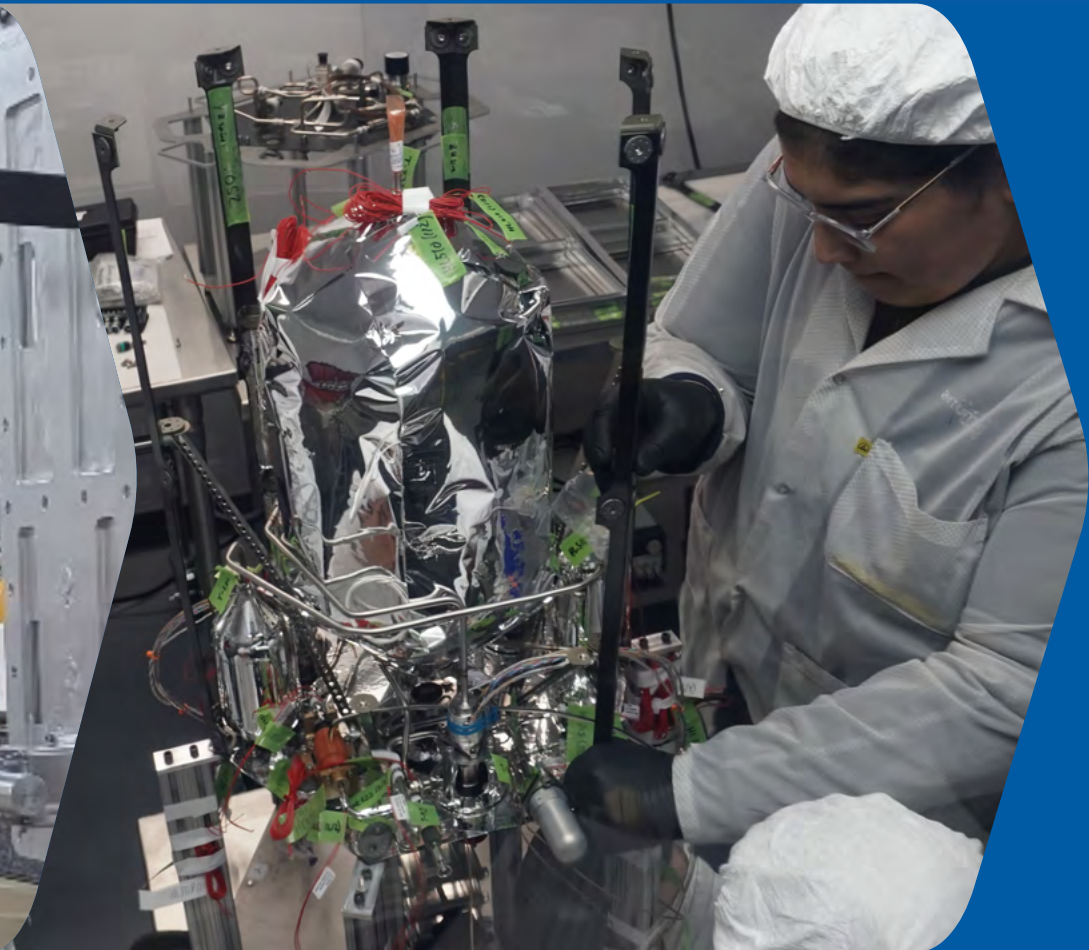
# IM-2 ACCOMPLISHMENTS



*Integrated NASA's PRIME-1 Drill for Second Lunar Mission, IM-2*

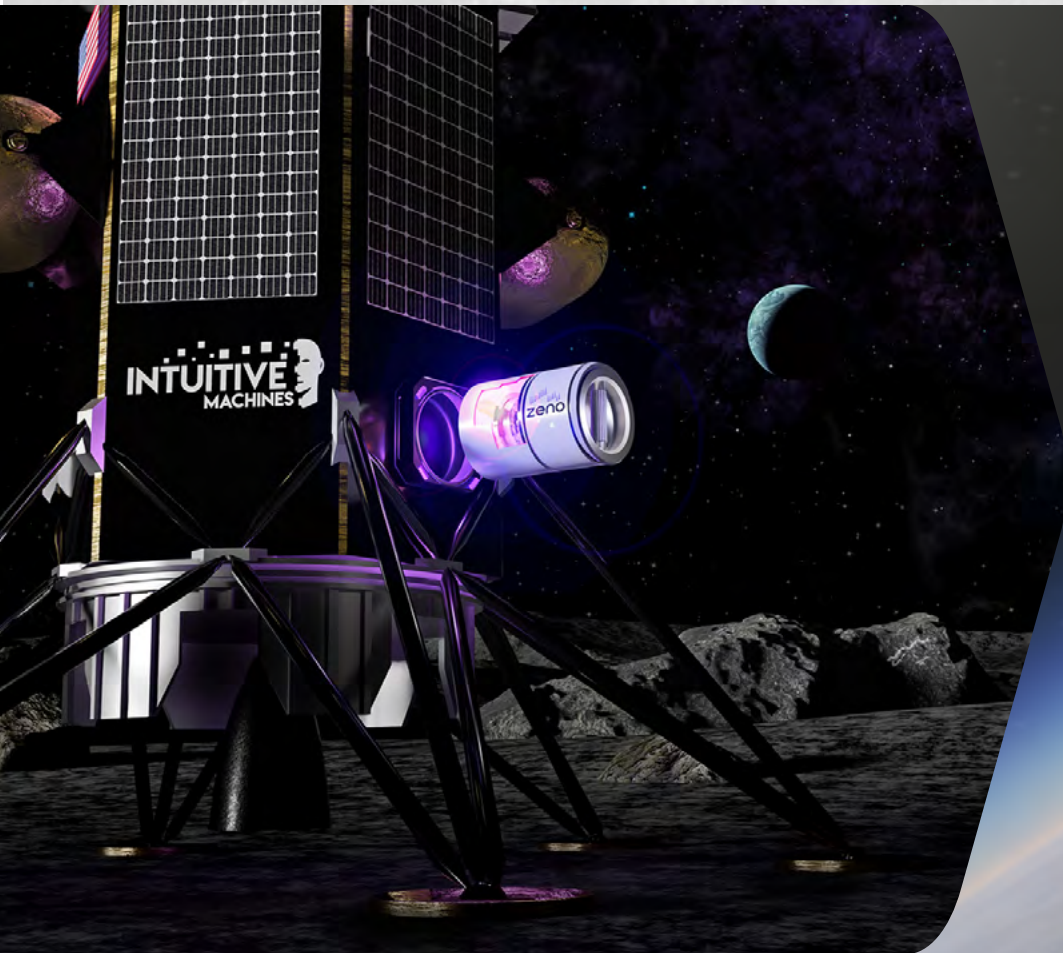


*Completed IM-2 LTE/4G Rover Deployment Mechanism*

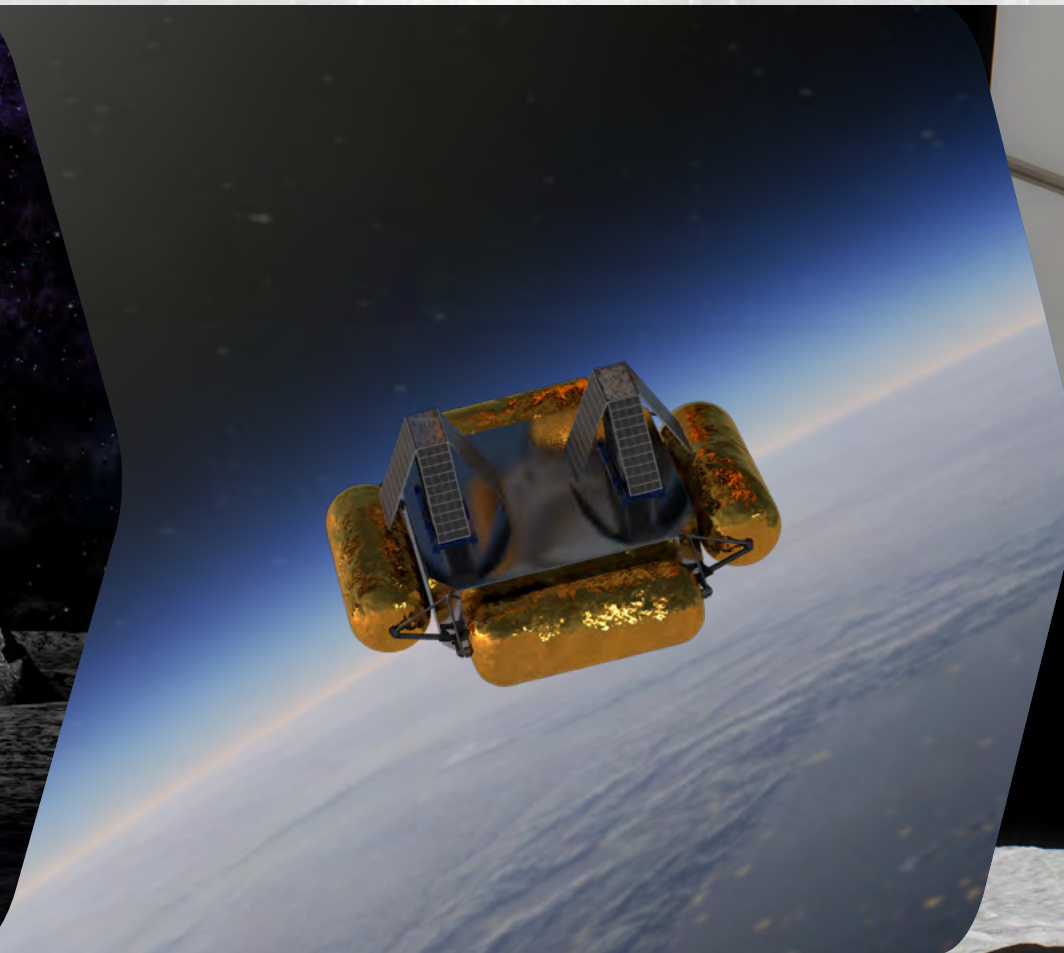


*Completed Internal Build of First Lunar Rocket-Fueled Drone - Micro Nova*

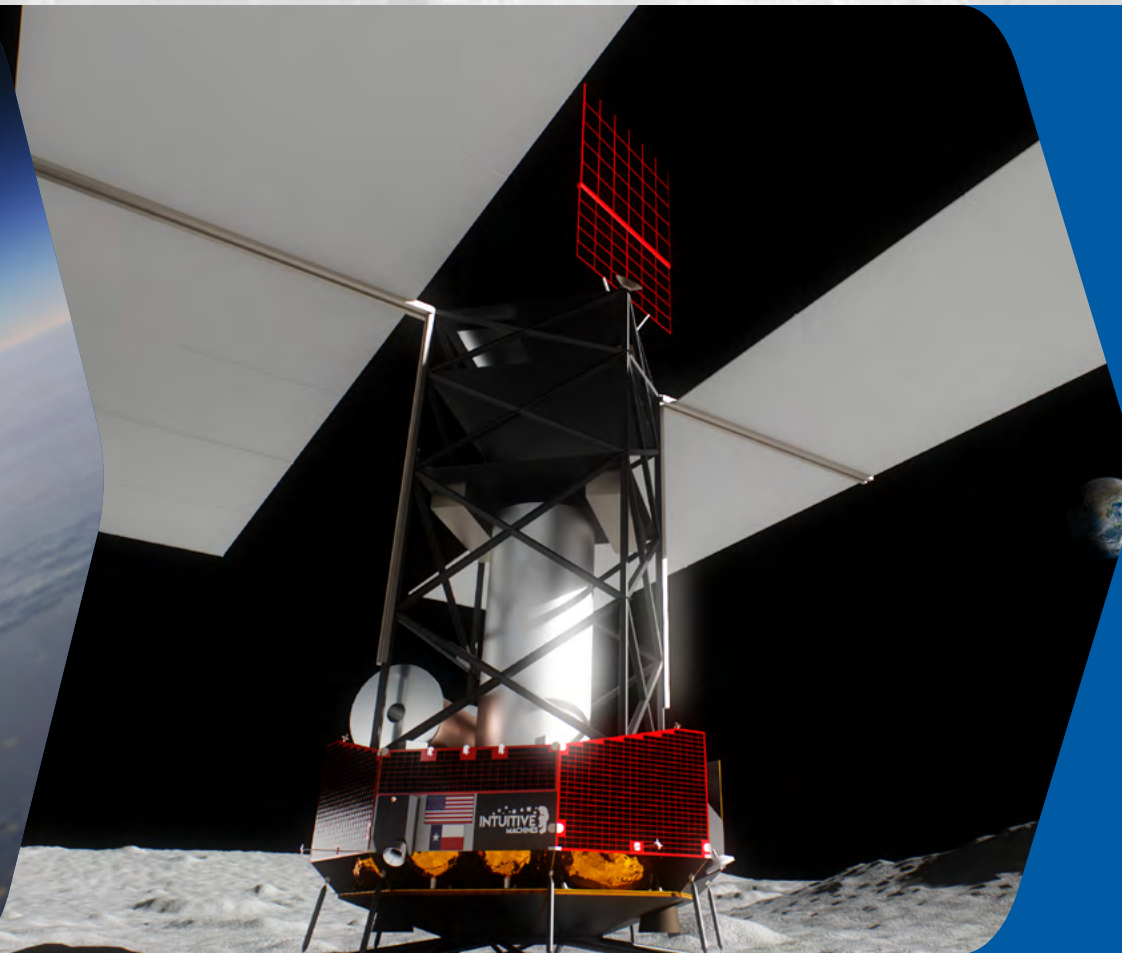
# NUCLEAR AWARDS AND PROPOSALS



*Awarded NASA Tipping Point to Develop Survive the Lunar Night Technology*



*Air Force Research Laboratory JETSON Proposal for Nuclear Satellite Positioning and Maneuverability Submitted*



*Briefed Department of Energy and NASA Mid-Point Design Cycle - Expected \$4.5 Million Second Phase FY 2023*

# DIVERSIFYING BUSINESS CAPTURE: \$3B IN PROPOSALS

## FUTURE

*FISSION SURFACE POWER: DOE/NASA*

*CLPS CP-22 NOVEMBER 2023: NASA*

## SUBMITTED \$3 BILLION IN PROPOSALS

*LUNAR TERRAIN VEHICLE  
SERVICES PROPOSAL SUBMITTED: NASA*

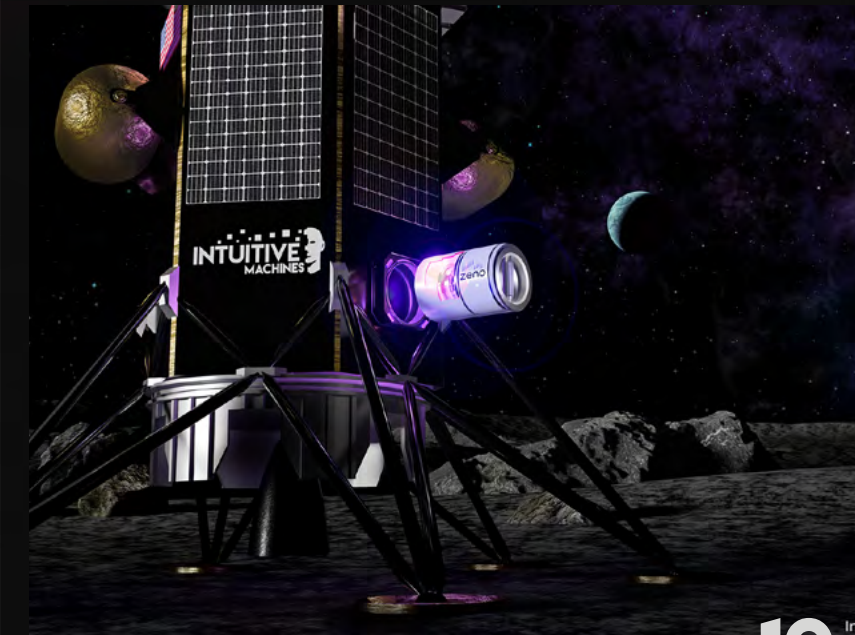
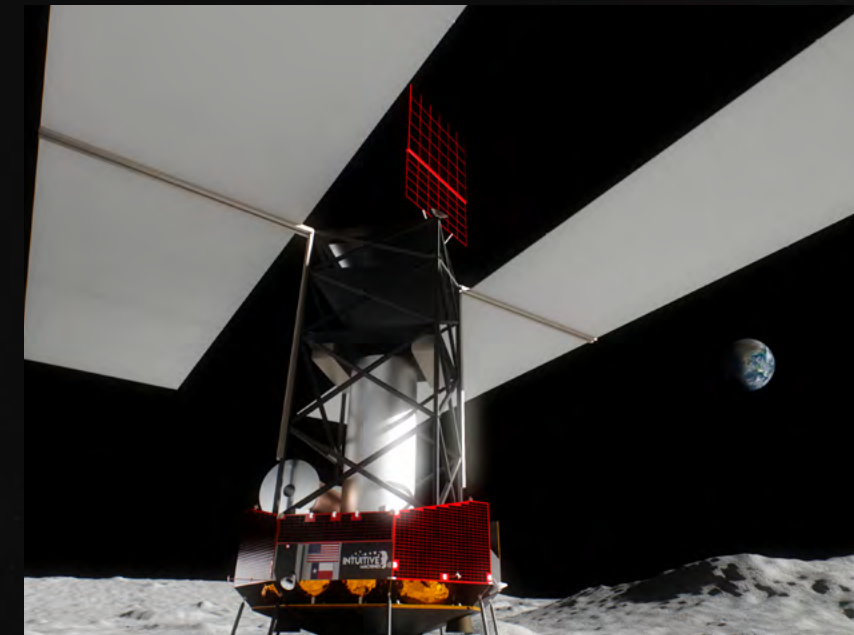
*JETSON NUCLEAR SPACECRAFT: AFRL*

*NSNS 2024: NASA*

## AWARDED

*TIPPING POINT TO DEVELOP SURVIVE THE  
LUNAR NIGHT TECHNOLOGY: NASA*

*OMES III: NASA*

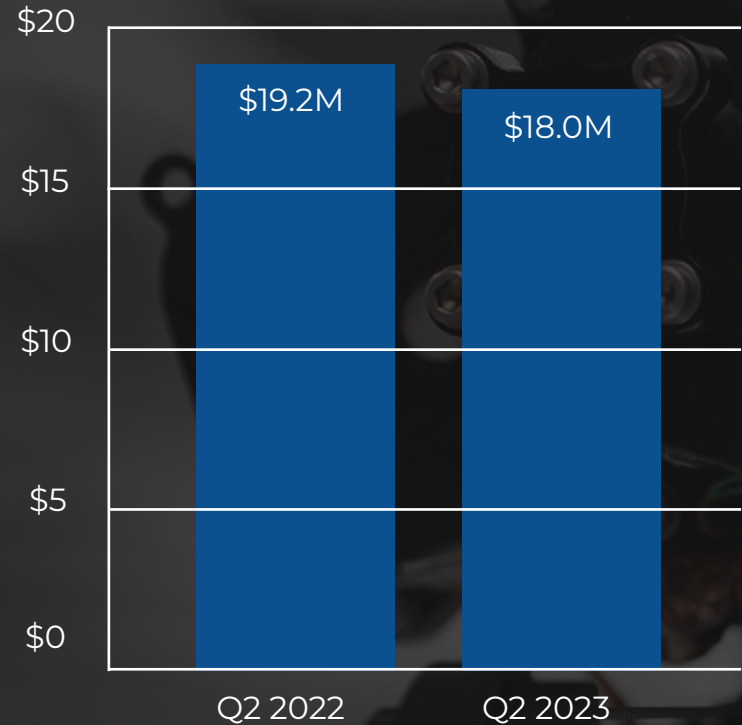


# SECTION 03

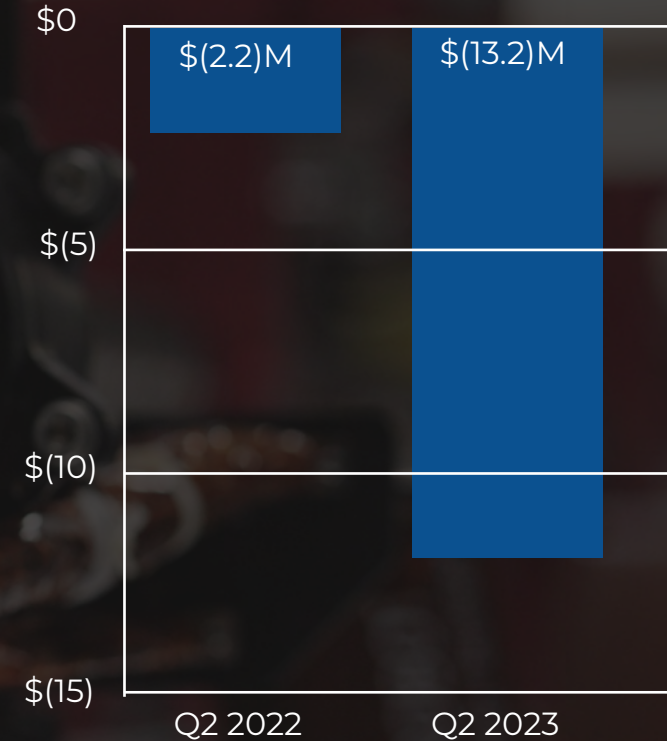
## FINANCIAL RESULTS

# SECOND QUARTER 2023 REVENUE

## QUARTER-ON-QUARTER REVENUE



## QUARTER-ON-QUARTER OPERATING LOSS



- Ended Q2 2023 with a contracted backlog\* of \$137.3 million

- \$18.0M in revenue in the second quarter of 2023  
- Driven primarily by NASA's Commercial Lunar Payload Services (CLPS) contracts

- Operating loss was \$(13.2) million versus \$(2.2) million in the year prior period  
- Primarily due to schedule impacts and public company costs

- Second quarter end cash balance of \$39.1 million

\*Contracted backlog is our total estimate of the revenue we expect to realize in the future as a result of performing work on awarded contracts, less the amount of revenue we have previously recognized. We monitor our backlog because we believe it is a forward-looking indicator of sales which can be helpful to investors and evaluating the performance of our business and identifying trends over time.

# SECTION 04

# CREA