



Ad Astra Rocket Company
141 West Bay Area Blvd.
Webster, TX 77598
USA: 281-526-0500; Costa Rica: 506-2666-9272
European Office: 0049-6192-902591, Frankfurt
www.adastrarocket.com

PRESS RELEASE 101321, OCTOBER 13, 2021: AD ASTRA ROCKET COMPANY HONORED BY GOLDMAN SACHS FOR ENTREPRENEURSHIP, FRANKLIN CHANG DÍAZ, AD ASTRA CEO AMONG 100 MOST INTRIGUING ENTREPRENEURS AT 2021 BUILDERS + INNOVATORS SUMMIT

Webster, Texas – October 13, 2021 – Goldman Sachs (NYSE:GS) is recognizing Ad Astra Rocket Company Chief Executive Officer, Dr. Franklin R. Chang Díaz as one of the 100 Most Intriguing Entrepreneurs of 2021 at its Builders + Innovators Summit in Healdsburg, California. Goldman Sachs selected Dr. Chang Díaz as one of 100 entrepreneurs from multiple industries to be honored at the two-day event.

A 25-year decorated NASA astronaut who flew seven missions into space, Dr. Chang Díaz, founded Ad Astra Rocket Company upon retiring from NASA in 2005 to continue the development of the VASIMR® engine, a propulsion system he invented and further studied as leader of NASA's Advanced Space Propulsion Laboratory (ASPL) of the Johnson Space Center in Houston.

A Space Act Agreement (SAA) between NASA and the newly formed company, privatized the ASPL, enabling investors to pool resources with NASA towards commercialization of the technology whose controlling physics had been demonstrated at the ASPL.

Short for Variable Specific Impulse Magnetoplasma Rocket, VASIMR® is a high-power electric rocket that combines the power of chemical propulsion with the fuel efficiency of electric propulsion. The physics of VASIMR® makes it naturally scalable from 100 kW/engine to multi-MW/engine, departing from the more traditional electric thrusters, which are low power systems operating at only a few kW. Electric thrusters operating above 50 kW are considered high-power.

The VASIMR® engine is presently at technology readiness level (TRL) 5. On July 12-16, 2021, the VX-200SS VASIMR® prototype set a new high-power electric propulsion world endurance record by operating continuously for 88 hours at 80 kW.

The company is now moving to reach steady-state operation at 100 kW this year and, with proper funding, aims to commercialize the technology by 2025.

VASIMR® engines will be designed to provide primary propulsion to high-capacity solar or nuclear electric space tugs supporting a growing space logistics market in cis-lunar space. Coupled with multi-MW nuclear electric power, VASIMR® engines could also shorten transits to Mars by several months, enabling far more operationally favorable and robust human missions to the Red Planet and beyond.

"I feel honored and humbled that our work is being recognized by one of the world's most prestigious financial institutions" said Ad Astra CEO, Dr. Franklin Chang Díaz, "I am proud to share this honor with the entire Ad Astra team who has accompanied me on this journey and without whom we could not be where we are today," he added.

"Innovation doesn't happen just anywhere; it thrives where there's a wide range of thoughts and perspectives," said David M. Solomon, Chairman & CEO of Goldman Sachs. "One of our great strengths is our ability to bring together people from different walks of life and to spark conversations today that will lead to breakthroughs tomorrow. The leaders we've chosen to highlight at our Builders + Innovators Summit are truly remarkable, and we are pleased to recognize Dr. Franklin Chang Díaz as one of this year's most intriguing entrepreneurs."

About Ad Astra: A US Delaware corporation established in 2005 and based in Webster, Texas, Ad Astra Rocket Company is the developer of the VASIMR® engine, an advanced plasma space propulsion system for the emerging in-space transportation market. Ad Astra also owns and operates supporting R&D subsidiaries in the US and Costa Rica developing earthbound integrated solutions in renewable hydrogen energy storage for fuel-cell electric transportation and stationary power, as well as advanced manufacturing and applied physics.