



Press Release

Benchmark Space Systems Secures Transformational Agreement with Tesseract Space To Provide Full Spectrum of Green In-Space Propulsion Solutions for Small Satellites

Combined strengths of both firms to help drive rideshare market growth and ROI with faster, safer missions to orbit

- First commercial and demo missions on SpaceX and Firefly Aerospace launches set for later this year
- Accelerates Benchmark's 10-Year roadmap to financially secure, long-term full-service provider
- Company exceeds expectations with latest capital fundraising round of over \$3 million
- Benchmark's non-toxic chemical systems can deliver over one-thousand-times the thrust of electric propulsion

Burlington, Vermont – August 5, 2020 – Benchmark Space Systems, a leading provider of in-space propulsion systems for small satellites, today announced a permanent licensing partnership to integrate Tesseract Space intellectual property, assets, and staff to elevate Benchmark's major expansion in the development, deployment and support of its exclusively non-toxic chemical propulsion solutions for global rideshare markets.

Both Benchmark and Tesseract were founded in 2017 on green propulsion technologies designed to safely and quickly deliver small rideshare satellites the last leg of their space journey to an allotted orbital location, often in hours versus weeks using electric propulsion. Benchmark's non-toxic propulsion solutions offer as much as one-thousand times the thrust of electric systems.

By integrating Tesseract's intellectual property, expertise, proven test capabilities and product set into its expanding line of end-to-end solutions, Benchmark is more agile in meeting ever-changing market demands with a breadth of green, launch vehicle agnostic thrusters and services supporting 1U CubeSats through ESPA-class (1-to-500kg small satellites), large lunar landers, and orbital transfer vehicles (OTVs).

"This permanent partnership has Benchmark Space Systems extremely well positioned to help lead the emerging small satellite rideshare era, with innovative and affordable non-toxic propulsion solutions aimed at driving value in space by dramatically cutting costs, risk and time to orbit," said Ryan McDevitt, Benchmark Space Systems CEO. "Benchmark has the financial strength, unsurpassed experience with 20 employees keenly focused on small satellite propulsion, offices on both coasts, a robust supply chain and new manufacturing facilities to empower our long-term commitment to new space initiatives and innovations across the small satellite market."

Benchmark has already won government and commercial contracts on the heels of the agreement, with its new Halcyon propulsion system – a 1 newton thruster in rapid development to debut aboard two small satellites scheduled to launch aboard a SpaceX Falcon 9 in December. Benchmark will also demonstrate its Starling thruster (formerly DFAST) aboard a 3U small satellite set to liftoff with Firefly Aerospace on the inaugural Alpha flight in October. Starling is scalable from 3U to 24U satellites and features a patented On-Demand Pressurization System (ODPS) to lower launch risks and integration, handling and range safety costs.

"Getting into orbit quickly, affordably and safely is the top priority for small satellite missions looking to start generating revenue within days, not months of their launch into space. Benchmark Space Systems has the leading-edge non-toxic chemical propulsion and support solutions to make that happen," said Erik Franks, Tesseract Co-Founder who now joins Benchmark's leadership team. "Rideshare and OTV competition is a huge catalyst for propulsion market growth, and Benchmark is well ahead of the curve with required green solutions that far exceed the performance of electric propulsion."



For media inquiries, contact:

Paul Sims

678-576-6126

paul@simscomm.com

About Benchmark Space Systems

Founded in 2017, Benchmark Space Systems is a leading developer and provider of exclusively non-toxic chemical propulsion systems for the small satellite market. The company is focused on providing the most cost-effective propulsion solutions, from rideshare orbit delivery to simple orbit adjustments and high-agility maneuvers. Patented and proprietary innovations have been specifically designed to improve safety and capability for spacecraft ranging from 3U through ESPA class. With 20 employees uniquely experienced and qualified in the development and support of green propulsion systems, Benchmark Space Systems is dedicated to serving the emerging rideshare and OTV markets. For more information, visit www.benchmarkspacesystems.com.