

The logo for AST SpaceMobile. 'AST' is in large, white, bold, sans-serif capital letters. 'SpaceMobile' is in a smaller, orange, bold, sans-serif font. The background is a dark space with a bright, curved orange line representing a satellite arc.

# AST SpaceMobile

Transforming how  
the world connects



NASDAQ: ASTS

**Business Update – Second Quarter 2021**

August 16, 2021

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# Update



# Recent business momentum

Source: GSMA Intelligence (data as of 3/31/2021).

1. Metric defined as number of subscribers represented by mobile network operators who have agreements and understandings with AST SpaceMobile.

## Significant industrial, commercial and organizational progress since the public market debut in April

### Industrialization

BlueWalker 3 (“BW3”) is expected to launch in a window beginning March 2022 from Cape Canaveral

- BW3 is our next prototype spacecraft with a 693-square-foot phased array
- Changed launch services provider to SpaceX, in order to increase certainty of launch timing and simplify delivery / transportation to launch site
- The successful launch and test of BW3 will mark the conclusion of our first development phase and the commencement of our production phase

BlueBird 1 (“BB1”) production spacecraft, expected to be the largest communications phased array ever deployed into space

- Continued to make progress in finalizing the design of our next generation production BB1 spacecraft
- Making investments in Midland, Texas facilities and global supplier development
- Midland facilities planning for production capacity of up to 6 spacecraft per month

### Commercial

New MOUs signed with Smart Communications, Africell, MUNI, UT Mobile, LIBTELCO and others

- Increased subscriber count with MNOs under MoU from approx. 1.3 billion to approx. 1.5 billion <sup>1</sup>
- Regulatory approval granted in 6 countries to date, which total a population of over 360 million

### Organizational

Employee hiring plan continues in order to support scaled spacecraft production

- Significantly enhanced in-house engineering, manufacturing, procurement and corporate activities
- Growth of 62 employees in the second quarter of 2021, now with a team of 454, including 261 full-time employees, 49 full-time contractors and 144 employees of 3rd party engineering services providers working on AST SpaceMobile
- Opening of UK Office at Space Park Leicester, which will house business development, engineering and regulatory functions



# Business

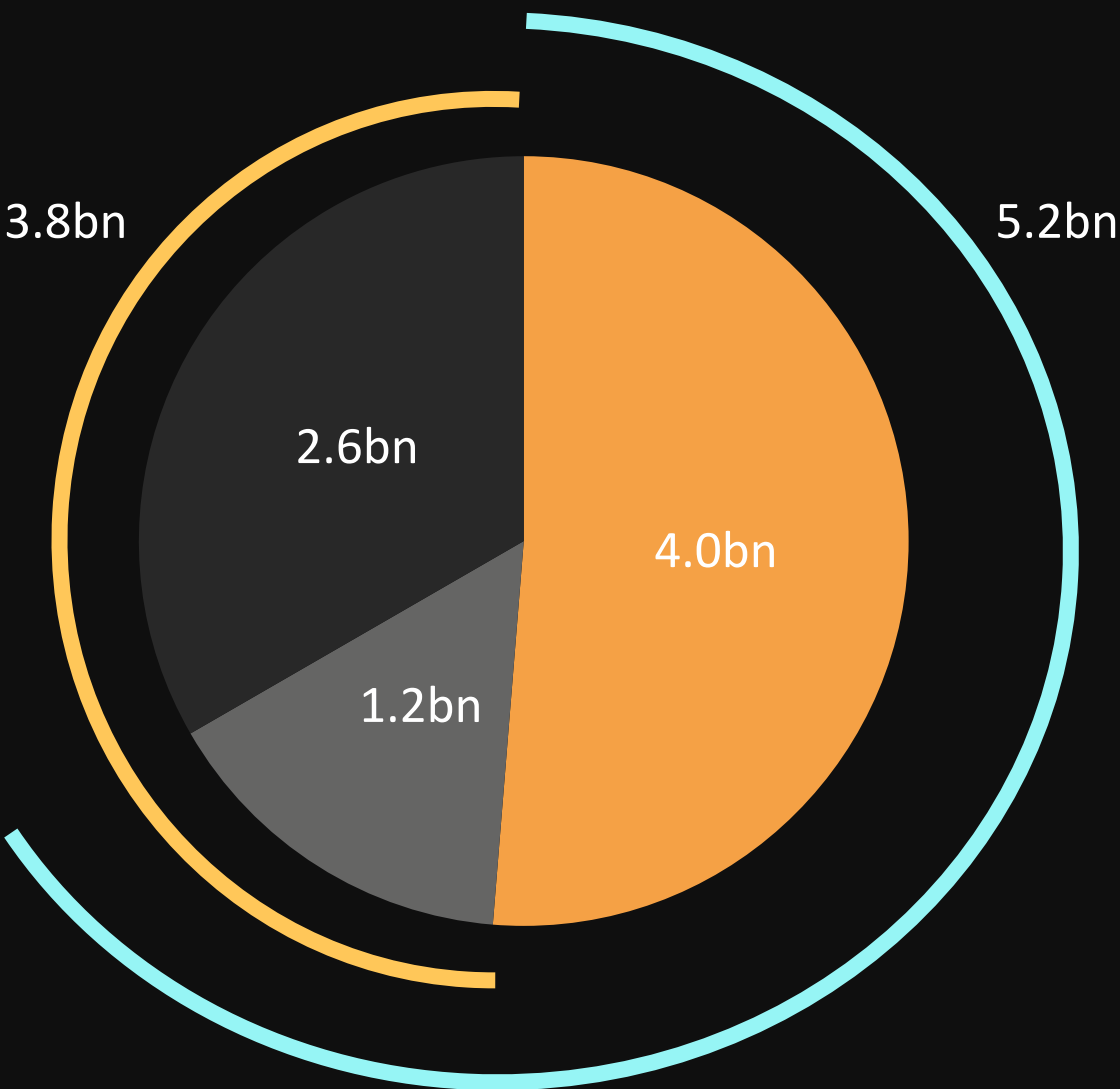




# Market opportunity

Global wireless services market generates over \$1 trillion in annual revenue, with a backdrop of evolving and imperfect networks

Global Population – 7.8 billion



- Cellular subscribers - broadband
- Cellular subscribers - no broadband
- Not a cellular subscriber

5.2 billion  
unique cellular  
subscribers

*move in and out  
of coverage as  
they live, work  
and travel*

3.8 billion  
not subscribed  
to cellular  
broadband

*0.6 billion  
have no  
coverage*

*3.2 billion  
usage gap*

Source: GSMA Intelligence (data as of 12/31/2020).

# SpaceMobile will connect directly to mobile phones

Source: GSMA Intelligence (data as of 3/31/2021).  
1. See page 4 for metric definition.

## Building the first and only space-based cellular broadband network



### Giant total addressable market

Global wireless services market generates over \$1 trillion in annual revenue via 5 billion mobile devices



### Revolutionary tech, 1,200+ patent & patent-pending claims and first-mover advantage

Technology designed to deliver broadband from space to unmodified mobile devices, providing a one-of-a-kind service to fill cellular coverage gaps



### Industry-leading strategic partners

Investment, development and commercial relationships with Vodafone, American Tower, Rakuten and others



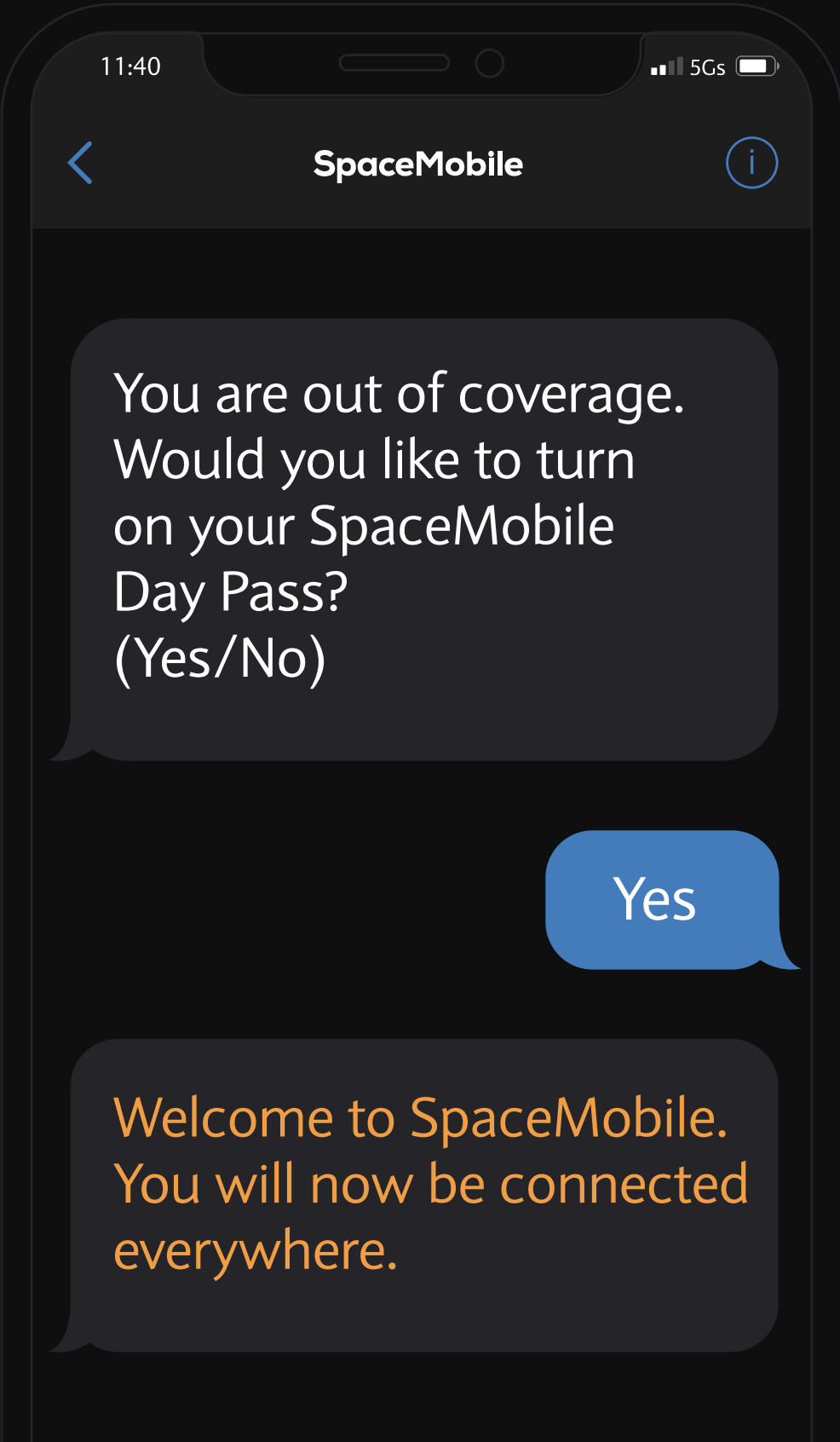
### Built-in customer base ready to be turned on

When operational, SpaceMobile service will be available to the 1.5 billion existing customers of AST SpaceMobile's wireless partners <sup>1</sup>



### Flexible, scalable, super-wholesale business model

The SpaceMobile network is designed to provide frictionless access to the company's wireless partner subscribers under revenue share agreements



# BlueWalker 3 update

BlueWalker 3 is expected to launch aboard a SpaceX mission from Cape Canaveral, Florida, in a window beginning March 2022

- Demonstration of the SpaceMobile end-to-end operational system design
- Designed to communicate directly with cell phones via 3GPP standard frequencies
- The prototype spacecraft has a phased array with an aperture of 693 square feet
- Manufacturing, assembly and testing continue to progress, with timing on-target
- Greater than 75% of capex spend incurred (including non-recurring engineering)



## Spacecraft testing plan

- Following launch, orbital placement, deployment and basic connectivity testing will be conducted
- In the months following launch, ground testing will take place in Texas, Hawaii and with select MNO partners globally
- Ground testing will be used to configure ground equipment and connect directly with unmodified 4G/5G mobile phones



# AST SpaceMobile differentiation

1. As of June 30, 2021.



Only pure play, low Earth orbit (LEO) broadband communications company that is publicly-traded



Novel technology solution applicable to a market of 5 billion mobile phones and the related \$1 trillion TAM



Jointly going to market, not competing, with mobile network operators with hundreds of millions of subscribers



Revenue share business model designed to allow users to sign up with a simple text message



Approximately \$400 million cash and cash equivalents <sup>1</sup> to fund business operations and the first phase of production spacecraft

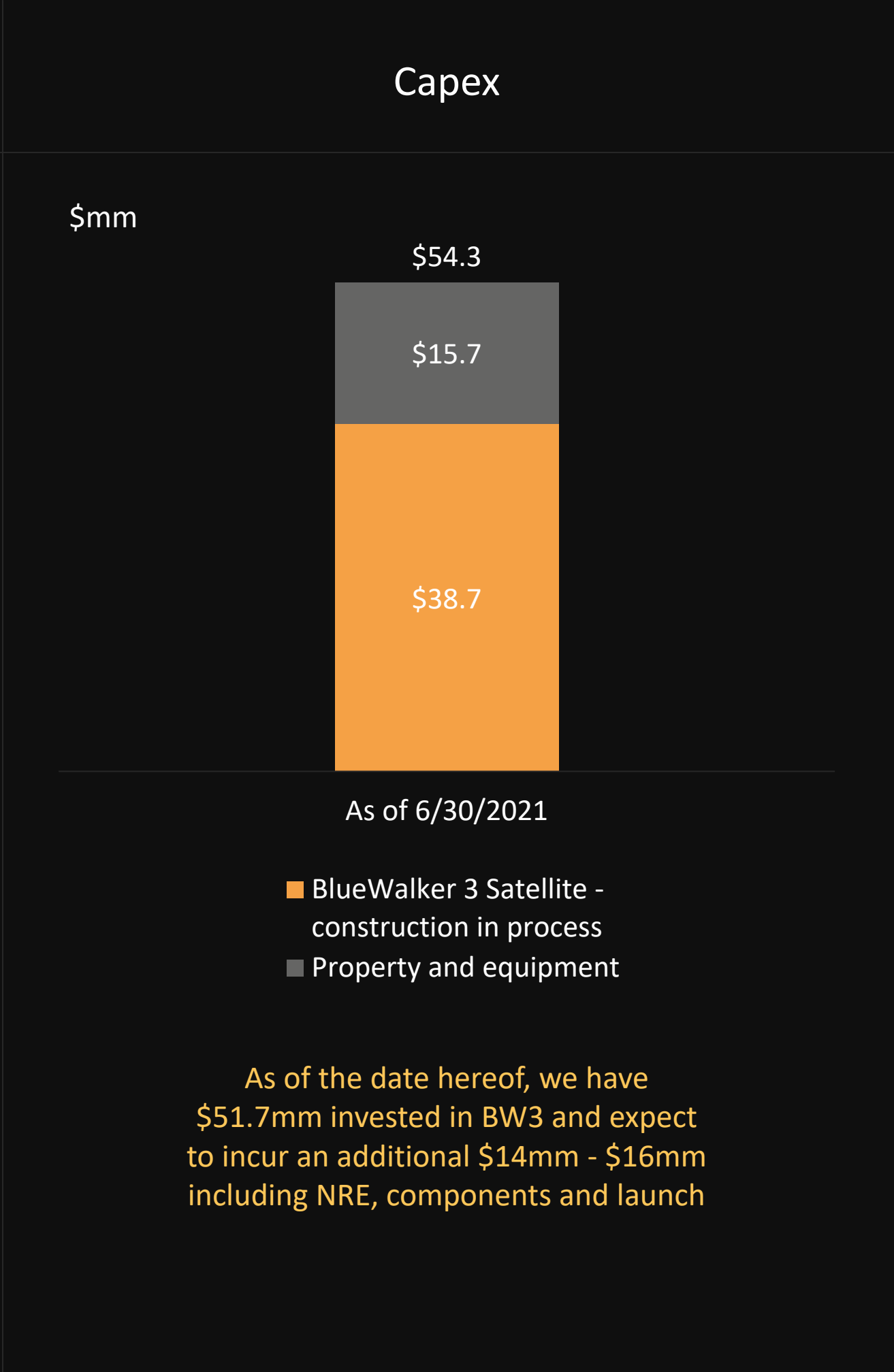
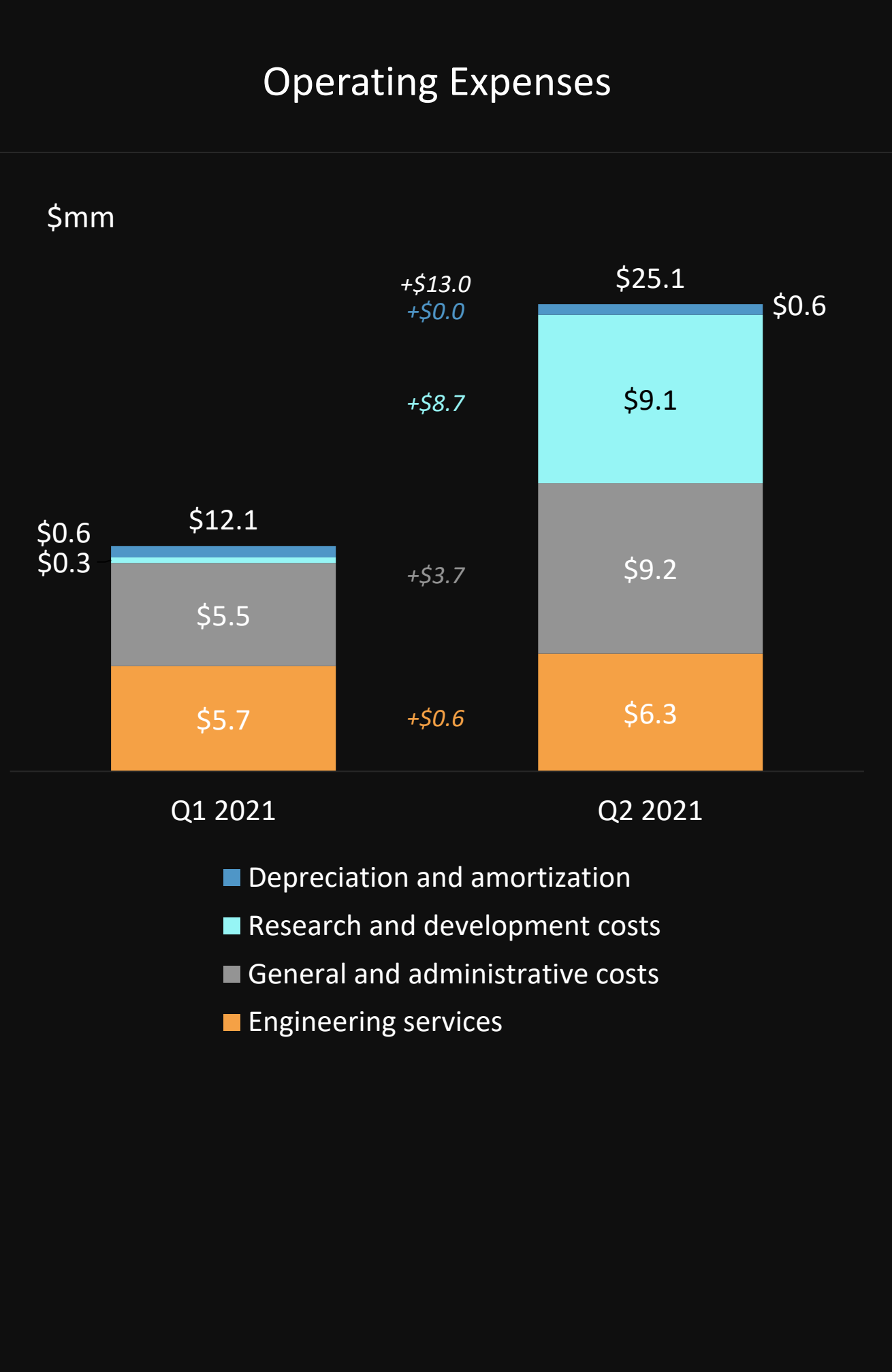


# Financial Results





Q2 2021  
key financial  
metrics





# Appendix



# ASTS

## share count

1. Following the Business Combination with NPA (closed on April 6, 2021), the Company was organized as an umbrella partnership-C corporation (“Up-C”) structure. As a result of the Up-C structure, the Company is a holding company and, accordingly, all the business of AST is held directly by AST, of which we are the managing member.
2. The Class B and C common stockholders own economic interests in AST LLC which are redeemable into either shares of Class A common stock on a one-for-one basis or cash at the option of the Special Redemption Committee. These shares are subject to lock-up restrictions until April 6, 2022 under the Stockholders’ Agreement. See AST’s July 2, 2021 Form 424B filing for additional detail.
3. Abel Avellan, AST’s Chief Executive Officer, has historically elected not to be paid any base salary in excess of applicable minimum wage requirements under federal law and, as such, has received substantially below-market base salary.
4. Except as otherwise provided by the AST Board of Directors, each AST Incentive Equity Unit will be redeemable for one share of Class A Common Stock on the later of April 6, 2023 and the six-month anniversary of the vesting date.

Shares	millions	Comment
Class A common stock	51.73	Publicly-traded shares
Class B common stock <sup>1,2</sup>	51.64	Series A / B shares
Class C common stock <sup>1,2</sup>	78.16	Abel Avellan <sup>3</sup> shares
Total basic shares	181.53	
Other		
Public warrants	11.5	\$11.50 exercise price
Sponsor warrants	6.1	\$11.50 exercise price
Incentive equity options <sup>4</sup>	12.4	Management grants outstanding as of 6/30/2021





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