

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 16, 2022

**AST SpaceMobile, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-39040**  
(Commission File Number)

**84-2027232**  
(IRS Employer  
Identification No.)

**Midland Intl. Air & Space Port**  
**2901 Enterprise Lane**  
**Midland, Texas**  
(Address of Principal Executive Offices)

**79706**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (432) 276-3966**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A common stock, par value \$0.0001 per share	ASTS	The NASDAQ Stock Market LLC
Warrants exercisable for one share of Class A common stock at an exercise price of \$11.50	ASTSW	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02. Results of Operations and Financial Condition.**

On May 16, 2022, AST SpaceMobile, Inc. (“AST SpaceMobile” or the “Company”) issued a press release announcing financial results for the three months ended March 31, 2022. A copy of the press release is attached hereto as Exhibit 99.1.

The information included in this Item 2.02 and in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (“Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 7.01. Regulation FD Disclosure.**

AST SpaceMobile is also furnishing a First Quarter Business Update, dated May 16, 2022 (the “Presentation”), attached as Exhibit 99.2 to this Current Report on Form 8-K, which may be referred to on the Company’s first quarter 2022 conference call to be held on May 16, 2022. The Presentation will also be available on the Company’s website at [www.ast-science.com](http://www.ast-science.com).

The information included in this Item 7.01 and in Exhibit 99.2 shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release dated May 16, 2022</a>
<a href="#">99.2</a>	<a href="#">First Quarter 2022 Business Update</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AST SPACEMOBILE, INC.

Date: May 16, 2022

By: /s/ Sean R. Wallace  
Name: Sean R. Wallace  
Title: Chief Financial Officer

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### AST SpaceMobile Provides First Quarter 2022 Business Update

MIDLAND, TX, May 16, 2022 – AST SpaceMobile, Inc. (“AST SpaceMobile”) (NASDAQ: ASTS), the company building the first and only space-based cellular broadband network accessible directly by standard mobile phones, today is providing its business update for the first quarter ended March 31, 2022.

“Today, we are excited to report strong momentum across the business. We continue to advance our industrialization activities, with investments at our Midland facilities and in our supply chain, towards our goal of producing up to 6 Bluebird production satellites per month,” said Abel Avellan, Chairman and CEO of AST SpaceMobile. “We also remain focused on the planned summer launch of our next satellite, BlueWalker 3, having completed more than 700 tests to position the spacecraft and our system for mission success.”

#### Business Highlights

- The BlueWalker 3 (“BW3”) satellite is substantially complete having undergone over 700 tests of its capabilities and systems and is targeted to launch in the Summer of 2022 subject to a number of factors, including satisfactory and timely completion of all testing
- Received an experimental license from the Federal Communications Commission (FCC) authorizing BlueWalker 3 space-to-ground testing in the United States using 3GPP low-band cellular frequencies and Q/V-band frequencies, subject to certain restrictions
- Appointed Sean Wallace as Executive Vice President and Chief Financial Officer, who most recently served as Chief Financial Officer and Treasurer for Cogent Communications, one of the leading internet service providers in the world with operations in 50 countries; Mr. Wallace assumed his new role on May 10, 2022
- Entered into a common stock purchase agreement with B. Riley Principal Capital, LLC (“B. Riley”) that provides the right, without obligation, to sell and issue up to \$75.0 million of Class A Common Stock over a period of 24 months to B. Riley at AST SpaceMobile’s sole discretion, subject to certain limitations and conditions
- Continued progress on clean room environment and facility readiness at the extension production facility (“Site 2”) in Texas for the highly automated assembly and testing line that will support our production target of up to 6 satellites per month

- Announced a memorandum of understanding (“MOU”) with Globe Telecom, Inc., a leading digital platform in the Philippines, serving approximately 86 million wireless subscribers, bringing the number of subscribers represented by mobile network operators who have agreements and MOUs with AST SpaceMobile to more than 1.8 billion as of May 16, 2022
- Grew portfolio of patent- and patent-pending claims to more than 2,300 worldwide as of May 16, 2022, compared to more than 2,100 as of March 31, 2022

### **First Quarter 2022 Financial Highlights**

- Ended the first quarter with cash, cash equivalents, and restricted cash of \$255.1 million and \$4.9 million of debt as of March 31, 2022, incurred in connection with the purchase of the new Texas facility
- Total operating expenses increased by \$1.4 million to \$32.7 million for the first quarter of 2022, as compared to \$31.3 million in the fourth quarter of 2021, due to a \$0.9 million increase in engineering services, \$0.3 million increase in research and development costs, and \$0.2 million increase in depreciation and amortization
- As of March 31, 2022, invested \$82.7 million in the construction and testing of the BlueWalker 3 satellite
- As of March 31, 2022, invested \$32.2 million in property and equipment primarily related to the Texas facilities, satellite antennas, test equipment, and leasehold improvements

### **Conference Call Information**

AST SpaceMobile will hold a quarterly business update conference call at 5:00 p.m. (Eastern Time) today, May 16, 2022. The call will be accessible via a live webcast on the Events page of AST SpaceMobile’s Investor Relations website at <https://investors.ast-science.com/>. An archive of the webcast will be available shortly after the call.

### **About AST SpaceMobile**

AST SpaceMobile is building the first and only global cellular broadband network in space to operate directly with standard, unmodified mobile devices based on our extensive IP and patent portfolio. Our engineers and space scientists are on a mission to eliminate the connectivity gaps faced by today’s five billion mobile subscribers and finally bring broadband to the billions who remain unconnected. For more information, follow AST SpaceMobile on Facebook, Twitter, LinkedIn and YouTube. Watch this video for an overview of the SpaceMobile mission.

To receive alerts about upcoming events and press releases, please sign up for our investor relations email alerts list at <https://investors.ast-science.com/ir-resources/email-alerts>.

### **Forward-Looking Statements**

This communication contains “forward-looking statements” that are not historical facts, and involve risks and uncertainties that could cause actual results of AST SpaceMobile to differ materially from those expected and projected. These forward-looking statements can be identified by the use of forward-looking terminology, including the words “believes,” “estimates,” “anticipates,” “expects,” “intends,” “plans,” “may,” “will,”

“would,” “potential,” “projects,” “predicts,” “continue,” or “should,” or, in each case, their negative or other variations or comparable terminology.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside AST SpaceMobile’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (i) expectations regarding AST SpaceMobile’s strategies and future financial performance, including AST’s future business plans or objectives, expected functionality of the SpaceMobile Service, anticipated timing and level of deployment of satellites, anticipated demand and acceptance of mobile satellite services, prospective performance and commercial opportunities and competitors, the timing of obtaining regulatory approvals, ability to finance its research and development activities, commercial partnership acquisition and retention, products and services, pricing, marketing plans, operating expenses, market trends, revenues, liquidity, cash flows and uses of cash, capital expenditures, and AST’s ability to invest in growth initiatives; (ii) the negotiation of definitive agreements with mobile network operators relating to the SpaceMobile service that would supersede preliminary agreements and memoranda of understanding; (iii) the ability of AST SpaceMobile to grow and manage growth profitably and retain its key employees and AST SpaceMobile’s responses to actions of its competitors and its ability to effectively compete; (iv) changes in applicable laws or regulations; (v) the possibility that AST SpaceMobile may be adversely affected by other economic, business, and/or competitive factors; (vi) the outcome of any legal proceedings that may be instituted against AST SpaceMobile; and (vii) other risks and uncertainties indicated in the Company’s filings with the SEC, including those in the Risk Factors section of AST SpaceMobile’s Form 10-K filed with the SEC on March 31, 2022.

AST SpaceMobile cautions that the foregoing list of factors is not exclusive. AST SpaceMobile cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the Risk Factors incorporated by reference into AST SpaceMobile’s Form 10-K filed with the SEC on March 31, 2022. AST SpaceMobile’s securities filings can be accessed on the EDGAR section of the SEC’s website at [www.sec.gov](http://www.sec.gov) [sec.gov]. Except as expressly required by applicable securities law, AST SpaceMobile disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

**AST SPACEMOBILE, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
(dollars in thousands, except share data)

	<u>March 31,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 253,731	\$ 321,787
Restricted cash	1,379	2,750
Accounts receivable	2,593	2,173
Inventories	1,827	1,412
Prepaid expenses	3,537	3,214
Other current assets	9,862	4,467
<b>Total current assets</b>	<b>272,929</b>	<b>335,803</b>
<b>Property and equipment:</b>		
BlueWalker 3 satellite - construction in progress	82,693	67,615
Property and equipment, net	32,157	28,327
<b>Total property and equipment, net</b>	<b>114,850</b>	<b>95,942</b>
<b>Other non-current assets:</b>		
Operating lease right-of-use assets, net	7,990	7,991
Intangible assets, net	205	242
Goodwill	3,546	3,641
Other non-current assets	15,066	317
<b>Total other non-current assets</b>	<b>26,807</b>	<b>12,191</b>
<b>TOTAL ASSETS</b>	<b>\$ 414,586</b>	<b>\$ 443,936</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 6,917	\$ 6,638
Accrued expenses and other current liabilities	7,295	7,469
Deferred revenue	7,800	6,636
Current operating lease liabilities	900	634
<b>Total current liabilities</b>	<b>22,912</b>	<b>21,377</b>
Warrant liabilities	63,544	58,062
Non-current operating lease liabilities	7,312	7,525
Long-term debt	4,940	5,000
<b>Total liabilities</b>	<b>98,708</b>	<b>91,964</b>
<b>Commitments and contingencies</b>		
<b>Stockholders' Equity:</b>		
Class A Common Stock, \$.0001 par value; 800,000,000 shares authorized; 51,782,254 and 51,730,904 shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively.	5	5
Class B Common Stock, \$.0001 par value; 200,000,000 shares authorized; 51,636,922 shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively.	5	5
Class C Common Stock, \$.0001 par value; 125,000,000 shares authorized; 78,163,078 shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively.	8	8
Additional paid-in capital	172,708	171,155
Accumulated other comprehensive loss	(505)	(433)
Accumulated deficit	(81,182)	(70,461)
Noncontrolling interest	224,839	251,693
<b>Total stockholders' equity</b>	<b>315,878</b>	<b>351,972</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 414,586</b>	<b>\$ 443,936</b>

**AST SPACEMOBILE, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**  
(dollars in thousands, except share and per share data)

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>Revenues</b>	\$ 2,394	\$ 951
<b>Cost of sales (exclusive of items shown separately below)</b>	1,986	896
<b>Gross profit</b>	408	55
<b>Operating expenses:</b>		
Engineering services	11,740	5,659
General and administrative costs	11,619	5,537
Research and development costs	8,281	304
Depreciation and amortization	1,100	614
<b>Total operating expenses</b>	32,740	12,114
<b>Other income (expense):</b>		
Loss on remeasurement of warrant liabilities	(5,482)	-
Other income (expense), net	15	(28)
<b>Total other expense, net</b>	(5,467)	(28)
<b>Loss before income tax expense</b>	(37,799)	(12,087)
Income tax expense	104	1
<b>Net loss before allocation to noncontrolling interest</b>	(37,903)	(12,088)
Net loss attributable to noncontrolling interest	(27,182)	(508)
<b>Net loss attributable to common stockholders</b>	\$ (10,721)	\$ (11,580)
<b>Net loss per share of common stock attributable to common stockholders <sup>(1)</sup></b>		
Basic and diluted	\$ (0.21)	N/A
<b>Weighted average shares used in computing net loss per share of common stock <sup>(1)</sup></b>		
Basic and diluted	51,760,520	N/A

(1) Earnings per share information has not been presented for periods prior to the Business Combination, as it resulted in values that would not be meaningful to the users of these unaudited condensed consolidated financial statements. Refer to Note 13 in the Notes to the Condensed Consolidated Financial Statements (Unaudited) included in our Form 10-Q for the quarter ended March 31, 2022 for further information.



**AST SPACEMOBILE, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)**  
**(dollars in thousands)**

	<b>Three months ended</b>	
	<b>March 31,</b>	
	<b>2022</b>	<b>2021</b>
Net loss before allocation to noncontrolling interest	\$ (37,903)	\$ (12,088)
Other comprehensive loss		
Foreign currency translation adjustments	(432)	(263)
Total other comprehensive loss	(432)	(263)
Total comprehensive loss before allocation to noncontrolling interest	(38,335)	(12,351)
Comprehensive loss attributable to noncontrolling interest	(27,542)	(574)
Comprehensive loss attributable to common stockholders	<u>\$ (10,793)</u>	<u>\$ (11,777)</u>

**AST SPACEMOBILE, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**  
*(dollars in thousands)*

	<b>Three months ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>Cash flows from operating activities:</b>		
Net loss before allocation to noncontrolling interest	\$ (37,903)	\$ (12,088)
Adjustments to reconcile net loss before noncontrolling interest to cash used in operating activities:		
Depreciation	1,046	557
Amortization of intangible assets	54	57
Loss on remeasurement of warrant liabilities	5,482	-
Non-cash lease expense	170	100
Stock-based compensation	2,254	356
Changes in operating assets and liabilities:		
Accounts receivable	(470)	942
Prepaid expenses and other current assets	(6,838)	100
Inventory	(457)	(443)
Accounts payable and accrued expenses	2,684	1,273
Operating lease liabilities	(112)	(94)
Deferred revenue	1,333	725
Other assets and liabilities	(14,751)	(12)
Net cash used in operating activities	<u>(47,508)</u>	<u>(8,527)</u>
<b>Cash flows from investing activities:</b>		
Purchase of property and equipment	(4,660)	(2,728)
BlueWalker 3 satellite - construction in process	(16,907)	(8,695)
Net cash used in investing activities	<u>(21,567)</u>	<u>(11,423)</u>
<b>Cash flows from financing activities:</b>		
Direct costs incurred for the Business Combination	-	(595)
Proceeds from warrant exercises	33	-
Proceeds from debt	97	-
Net cash provided by (used in) financing activities	<u>130</u>	<u>(595)</u>
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(482)	(19)
Net decrease in cash, cash equivalents and restricted cash	<u>(69,427)</u>	<u>(20,564)</u>
Cash, cash equivalents and restricted cash, beginning of period	324,537	42,777
Cash, cash equivalents and restricted cash, end of period	<u>\$ 255,110</u>	<u>\$ 22,213</u>
<b>Supplemental disclosure of cash flow information:</b>		
<b>Non-cash transactions:</b>		
Purchases of construction in process in accounts payable	\$ 1,483	\$ 3,263
Purchases of property and equipment in accounts payable	1,661	362
Right-of-use assets obtained in exchange for operating lease liabilities	191	-

**Investor Contact:**

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**Media Contact:**

Brandyn Bissinger  
press@ast-science.com  
+1 866 845 6521

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The logo for AST SpaceMobile. 'AST' is in large, bold, white, sans-serif font. 'SpaceMobile' is in a smaller, orange, sans-serif font. The background is a dark space scene with a bright, glowing orange arc of light curving across the top right.

# AST SpaceMobile

Transforming how  
the world connects



**Business Update – First Quarter 2022**  
May 16, 2022

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### Forward Looking Statements

The information in this presentation and the oral statements made in connection therewith includes "forward-looking statements" for the purposes of federal securities laws that are not historical facts and involve risks and uncertainties that could cause actual results to differ materially from those expected and projected. All statements, other than statements of historical fact in this presentation and the oral statements made in connection therewith regarding AST SpaceMobile, Inc.'s, collectively with its subsidiaries ("SpaceMobile" or the "Company"), financial position, business strategy and the plans and objectives of management for future operations, are forward-looking statements. Words such as "expect," "believe," "anticipate," "intend," "estimate," "seek" and variations and similar words and expressions are intended to identify such forward-looking statements. Such forward-looking statements relate to future events or future performance, but reflect management's current beliefs, based on information currently available. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the Risk Factors contained in AST SpaceMobile's Annual Report on Form 10-K, filed with the SEC on March 31, 2022. The Company's securities filings can be accessed on the EDGAR section of the SEC's website at [www.sec.gov](http://www.sec.gov). Except as expressly required by applicable securities law, the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

### Use of Non-GAAP Financial Measures (UNAUDITED)

This presentation contains certain non-GAAP measures, including cash operating expense. Cash operating expense is equal to total operating expense less non-cash operating expense such as depreciation and amortization and stock-based compensation expense. The Company believes that these non-GAAP measures, when presented in conjunction with comparable GAAP measures, provide useful information about the Company's operating results and liquidity and enhance the overall ability to assess the Company's financial performance. The Company uses these measures, together with other measures of performance under GAAP, to compare the relative performance of operations in planning, budgeting and reviewing the performance of its business.

### Industry and Market Data

This presentation includes market data and other statistical information from sources believed to be reliable, including independent industry publications, governmental publications or other published independent sources. Although AST SpaceMobile believes these sources are reliable, we have not independently verified the information and cannot guarantee its accuracy and completeness.

### Trademarks and Trade Names

AST SpaceMobile owns or has rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with AST SpaceMobile, or an endorsement or sponsorship by or of AST SpaceMobile. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that AST SpaceMobile will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to

<sup>2</sup> these trademark  marks and trade names.

[ast-science.com](http://ast-science.com)

# Q1 2022 update

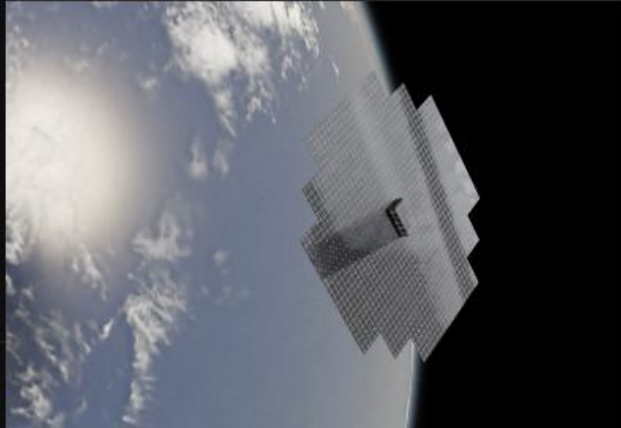
AST SpaceMobile is building the first and only global cellular broadband network in space to operate directly with standard, unmodified mobile devices based on our extensive IP and patent portfolio.

Our engineers and space scientists are on a mission to eliminate the connectivity gaps faced by today's five billion mobile subscribers and finally bring broadband to the billions who remain unconnected.



# Technology and industrialization update

1. As of 5/16/2022.



- ✓ On target for planned BlueWalker 3 summer launch
- ✓ Over 700 tests completed to date
- ✓ Expected to test cellular broadband globally with participating cellular operators in the U.S., Japan, Europe, Africa, South America and Asia
- ✓ Ground control centers in Maryland, Colorado and Australia being readied to support BW3 post-launch operations
- ✓ Ground stations and approvals in process and on target to support planned BW3 summer launch, including FCC experimental license being granted
- ✓ On target for completion during 2022 of our extension production facility ("Site 2") in Texas to support our target of up to 6 satellites per month
- ✓ Increase to more than 2,300 patent and patent-pending claims supporting strong and expanding competitive advantage<sup>1</sup>

# Continued business momentum

Source: GSMA Intelligence (data as of 12/31/2021).

1. Metric defined as number of subscribers represented by mobile network operators who have agreements and understandings with AST SpaceMobile as of 3/31/2022.



## **New MOU with Globe Telecom**

an operator in the Philippines  
with approximately 86 million subscribers



## **More than 1.8 billion subscribers**

represented by mobile network operators  
with whom we have agreements and MOUs <sup>1</sup>



## **Received FCC Experimental License for BlueWalker 3**

space-to-ground testing in the United States  
using 3GPP low-band cellular and Q/V-band frequencies



## **\$75 million Committed Equity Facility**

with B. Riley provides AST with the right, but not obligation,  
to raise equity capital over next 24 months



## **New Chief Financial Officer, Sean Wallace**

with deep telecom, financial, and capital markets experience,  
added to the team to support our future growth



# First quarter 2022 key financial metrics

## Cash Operating Expenses <sup>1</sup>

\$mm



- Research and development costs
- General and administrative costs
- Engineering services

## Capex <sup>2</sup>

\$mm



- BlueWalker 3 Satellite - construction in process
- Property and equipment

1. Cash operating expense is equal to total operating expense less non-cash operating expense such as depreciation and amortization and stock-based compensation expense. These non-cash operating expenses were \$0.8mm in Q2 2021, \$2.1mm in Q3 2021, \$2.8mm in Q4 2021, and \$3.3mm in Q1 2022 and the total operating expenses were \$25.1mm in Q2 2021, \$23.1mm in Q3 2021, \$31.3mm in Q4 2021 and \$32.7mm in Q1 2022.

2. Cumulative as of date specified. Net of depreciation and amortization.

The logo for AST SpaceMobile is set against a dark blue space background with a bright, glowing orange arc of light curving across the top right. The text 'AST' is in a large, bold, white sans-serif font, and 'SpaceMobile' is in a smaller, orange sans-serif font to its right.

# AST SpaceMobile

The Nasdaq logo consists of a stylized 'N' icon followed by the word 'Nasdaq' and the ticker symbol 'NASDAQ: ASTS' below it.

Nasdaq  
NASDAQ: ASTS