



HERITAGE + INNOVATION

Investor Presentation | March 25, 2021

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Forward-Looking Statements

This document includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward looking statements include estimated financial information, including without limitation, forecasted revenue and revenue CAGR. Such forward looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of Genesis Park Acquisition Corp., Redwire or the combined company after completion of the Business Combination are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward looking statements. These factors include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement governing the proposed business combination; (2) the inability to complete the transactions contemplated by the merger agreement due to the failure to obtain approval of the shareholders of Genesis Park Acquisition Corp. or other conditions to closing in the merger agreement; (3) the ability to meet NYSE's listing standards following the consummation of the transactions contemplated by the merger agreement; (4) the risk that the proposed transaction disrupts current plans and operations of Redwire as a result of the announcement and consummation of the transactions described herein; (5) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (6) costs related to the proposed business combination; (7) changes in applicable laws or regulations; (8) the possibility that Redwire may be adversely affected by other economic, business, and/or competitive factors; and (9) other risks and uncertainties indicated from time to time in other documents filed or to be filed with the SEC by Genesis Park Acquisition Corp. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Genesis Park Acquisition Corp. and Redwire undertake no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

Use of Projections

This Presentation contains projected financial information with respect to Redwire. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecasts are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the financial forecast information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that results reflected in such forecasts will be achieved. The performance projections and estimates are subject to the ongoing COVID-19 pandemic, and have the potential to be revised to take into account further adverse effects of the COVID-19 pandemic on the future performance of Genesis Park and Redwire. Projected returns and estimates are based on an assumption that public health, economic, market, and other conditions will improve; however, there can be no assurance that such conditions will improve within the time period or to the extent estimated by Genesis Park and Redwire. The full impact of the COVID-19 pandemic on future performance is particularly uncertain and difficult to predict, therefore actual results may vary materially and adversely from the Projections included herein.

There are numerous factors related to the markets in general or the implementation of any operational strategy that cannot be fully accounted for with respect to the Projections herein. Any targets or estimates are therefore subject to a number of important risks, qualifications, limitations, and exceptions that could materially and adversely affect Genesis Park and Redwire's performance. Moreover, actual events are difficult to project and often depend upon factors that are beyond the control of Genesis Park and the applicable Company and its affiliates. The performance projections and estimates are subject to the ongoing COVID-19 pandemic, and have the potential to be revised to take into account further adverse effects of the COVID-19 pandemic on the future performance of Genesis Park and the applicable Company. Projected returns and estimates are based on an assumption that public health, economic, market, and other conditions will improve; however, there can be no assurance that such conditions will improve within the time period or to the extent estimated by Genesis Park and Redwire. The full impact of the COVID-19 pandemic on future performance is particularly uncertain and difficult to predict, therefore actual results may vary materially and adversely from the Projections included herein.

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Disclaimer

Financial Information; Non-GAAP Financial Terms

The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X promulgated by the SEC. No independent registered public accounting firm has audited, reviewed, compiled, or performed any procedures with respect to the combined financial information of Redwire for the purpose of inclusion in this Presentation, and accordingly, neither Genesis Park nor any of Redwire expresses an opinion or provides any other form of assurance with respect thereto for the purpose of this Presentation. Accordingly, such information and data may not be included in, may be adjusted in, or may be presented differently in, any registration statement or proxy statement or other report or document to be filed or furnished by Genesis Park with the SEC.

Furthermore, some of the projected financial information and data contained in this Presentation, such as Adjusted EBITDA (and related measures), has not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). Redwire and Genesis Park believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Redwire's financial condition and results of operations. Redwire's management uses these non-GAAP measures for trend analyses and for budgeting and planning purposes. Redwire and Genesis Park believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends and in comparing Redwire's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Management of Redwire does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Redwire's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. You should review the audited financial statements of Redwire and certain businesses acquired by Redwire that will be presented in the Registration Statement to be filed with the SEC, and not rely on any single financial measure to evaluate Redwire's business. A reconciliation of non-GAAP financial measures in this Presentation to the most directly comparable GAAP financial measures is not included, because, without unreasonable effort, Redwire is unable to predict with reasonable certainty the amount or timing of non-GAAP adjustments that are used to calculate these non-GAAP financial measures.

Unless otherwise specified, all Redwire financial information herein is presented on a pro forma basis, including the impact of the acquisitions by Redwire of Adcole Space, Made in Space, Deep Space Systems, Roccor, LoadPath, Oakman Aerospace and Deployable Space Systems. Such financial information assumes that such acquisitions were consummated on January 1st, 2020.

Additional Information

In connection with the proposed business combination between Redwire and Genesis Park Acquisition Corp., Genesis Park Acquisition Corp. intends to file with the SEC a preliminary proxy statement / prospectus and will mail a definitive proxy statement / prospectus and other relevant documentation to Genesis Park Acquisition Corp. shareholders. This document does not contain all the information that should be considered concerning the proposed business combination. It is not intended to form the basis of any investment decision or any other decision in respect to the proposed business combination. Genesis Park Acquisition Corp. shareholders and other interested persons are advised to read, when available, the preliminary proxy statement / prospectus and any amendments thereto, and the definitive proxy statement / prospectus in connection with Genesis Park Acquisition Corp.'s solicitation of proxies for the special meeting to be held to approve the transactions contemplated by the proposed business combination because these materials will contain important information about Redwire, Genesis Park Acquisition Corp. and the proposed business combination. The definitive proxy statement / prospectus will be mailed to Genesis Park Acquisition Corp. shareholders as of a record date to be established for voting on the proposed business combination when it becomes available. Shareholders will also be able to obtain a copy of the preliminary proxy statement / prospectus and the definitive proxy statement / prospectus once they are available, without charge, at the SEC's website at <http://sec.gov> or by directing a request to: investorrelations@redwirespace.com.

This document shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination.

Participants in the Solicitation

Genesis Park Acquisition Corp. and its directors and officers may be deemed participants in the solicitation of proxies of Genesis Park Acquisition Corp. shareholders in connection with the proposed business combination. Genesis Park Acquisition Corp. shareholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Genesis Park Acquisition Corp. in Genesis Park Acquisition Corp.'s prospectus relating to its initial public offering filed with the SEC on November 24, 2020. Redwire and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of Genesis Park Acquisition Corp. in connection with the Business Combination.

Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Genesis Park Acquisition Corp. shareholders in connection with the proposed business combination will be set forth in the proxy statement / prospectus for the transaction when available. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed transaction will be included in the proxy statement / prospectus that Genesis Park Acquisition Corp. intends to file with the SEC.

Pure-Play Space Infrastructure Company Providing Critical Technology and Services

- **Strong secular tailwinds as the global space economy reaches an inflection point**
 - Market projected to grow 4x by 2040, driven by lower launch costs and greater national security requirements
- **A unique combination of decades of space flight heritage with IP-protected innovations enables the capture of significant growth opportunities**
 - Purpose-built as an innovative, independent provider of infrastructure and services for space's 2nd Golden Age
 - Proven capabilities serving a diverse set of customers across national security, civil and commercial space
 - Market leader in critical technologies such as in-space 3D printing / manufacturing and robotic assembly
- **Unique combination of current revenue, EBITDA and free cash flow with significant organic growth driven by a \$23+ billion pipeline of identifiable national security, civil and commercial opportunities**
 - High visibility into near-term financial performance supported by backlog and incumbency
 - Significant revenue diversification across products, services and customers with low capital intensity
 - Expanding profitability through margin improvement as Redwire continues to scale
- **Unique and compelling valuation compared to publicly traded peers with pro forma enterprise value of \$615 million**

**When Space Wins, Redwire Wins:
Platform-Agnostic High-Growth Opportunities Across Space Mobility, Satellites and Launch**

Source: Science and Technology Policy Institute.

Transaction Overview

Genesis Park's Partnership with Redwire Gives Investors Access to the Catalyst of Future Space Infrastructure Growth

Genesis Park Structure & Size

- Genesis Park (NYSE: GNPK) is a publicly-listed special purpose acquisition company ("SPAC") with **\$166 million in trust**
- Key existing investors have **reaffirmed their conviction** in the equity story

Valuation Details

- Anticipated pro forma **enterprise value of \$615 million (9.6x 2023E Adj. EBITDA; 2.5x 2025E Adj. EBITDA)**
- Redwire's projections and valuation are **not reliant upon SPAC proceeds**
 - Forecasted cash flows are sufficient to fund the projected organic growth

Capital Structure

- \$170 million cash to the balance sheet to **enable strategic investments and M&A**
- Existing Redwire shareholders **rolling a significant portion of their equity**

Pro Forma Ownership

- **55% current Redwire shareholders**, 24% public shareholders, 15% PIPE investors and 6% GNPK Sponsor

Best-In-Class Private and Public Management Experience



Expertise in Space & Defense Markets

- Aerospace, space, defense and government-focused private equity firm with over \$3 billion in assets under management; currently investing out of Fund II
- Proven ability to drive shareholder value by building unique, thematic platforms to address accelerating demand trends
- Growth-oriented investors focused on complementing strong organic growth with strategic M&A

70
Acquisitions Since 2015

30+
Years Avg. Experience

History of Building National Assets and Supply Chain "Tollgates"



Significant Public Company Experience

- World-class management team, board of directors and advisory committee with proven experience building blue-chip A&D public companies
 - Industry, operational and financial expertise to de-risk and accelerate organic growth
 - Strong relationships with key stakeholders such as NASA, the US Air Force and the US Space Force
- Track record of successfully executing high-profile M&A

\$70+ Billion
Executed M&A

250 Years
Relevant Experience

Select Public Company Experience



Redwire is the First Space Company to Go Public with the Collaboration and Validation from Both a Space / Aerospace Sponsor and a Space / Aerospace SPAC Partner

Team and Presenters



Peter Cannito
Chairman &
Chief Executive Officer

- 25+ years of experience in aerospace and defense
- Former CEO of Polaris Alpha leading up to the Parsons acquisition
- Operating Partner at AE Industrial Partners advising on aerospace and defense M&A



Andrew Rush
President &
Chief Operating Officer

- CEO and general counsel of Made In Space until business combination
- Former partner at PCT Law Group, focused on intellectual property law
- Chair of NASA Advisory Council Regulatory & Policy Committee



Bill Read
Chief Financial Officer

- 30+ years of experience in operational finance
- Former CFO of Abaco Systems, BBB Industries, Continental Motors and business units within Teledyne (NYSE:TDY)
- Extensive M&A background with experience ranging from target identification through business integration



David Siegel
Chairman
Genesis Park

- 30+ years of experience in aerospace and aviation
- Senior Advisor for Apollo Global Management
- Former CEO of AWAS, Gate Gourmet, Frontier Airlines, XOJET and US Airways



Jonathan Baliff
President, CFO & Director
Genesis Park

- Aviation and infrastructure sector leader for 30+ years
- Former CFO, President and CEO at Bristow Group (NYSE:BRS or "Bristow")
- Led NRG Energy's (NYSE:NRG) growth and emergence into the Fortune 500

Relevant Experience



Our Mission

 **REDWIRE** is accelerating humanity's expansion into space by delivering reliable, economical and sustainable infrastructure for future generations





Enabled Every US Mission to Mars

Went to Pluto and Beyond

Landed on Multiple Asteroids

Guided Every GPS Mission



1st

Spacecraft Technology to Build & Assemble Itself

1st

To 3D Print Tools and Spares in Space

1st

Optical Fiber Manufactured in Space

1st

Link-16 Antenna For Space



The Majority of Satellites Will Be Manufactured and Assembled on Orbit

Humans Will Return to the Lunar Surface Permanently

Commercial Products Will Be Made in Space for Use on Earth

Redwire Will Enable the Future and Open New Markets as a Leading Infrastructure Provider

Infrastructure that Enables Nearly Every Space Mission

Proven Blue-Chip Space Company Today with Tremendous Future Potential Upside

\$163M

2021E Revenue

\$1,413M

2025E Revenue

\$20M

2021E Adj. EBITDA

\$250M

2025E Adj. EBITDA

50+

Years of Flight Heritage

100+

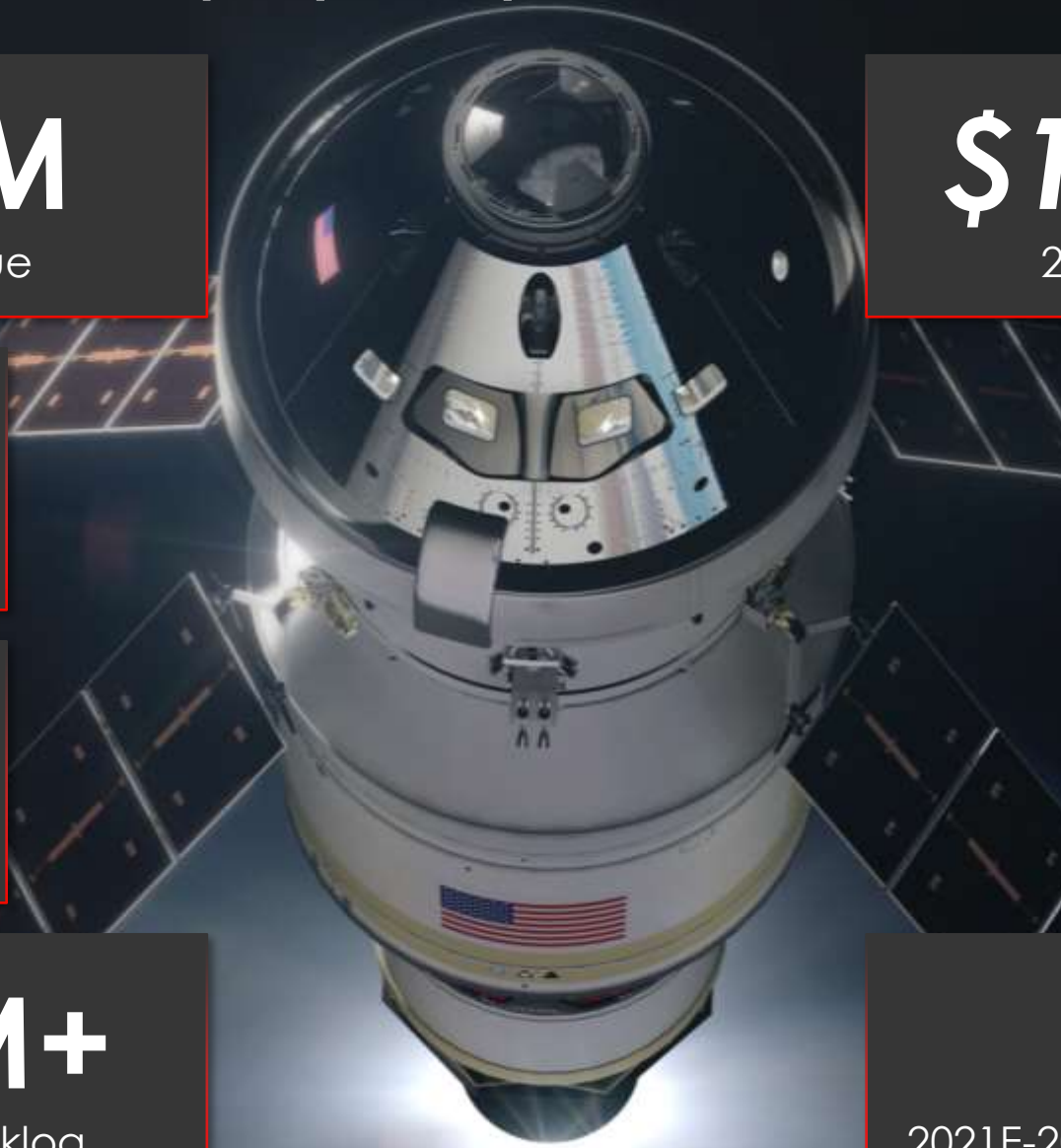
Patents and Applications

\$150M+

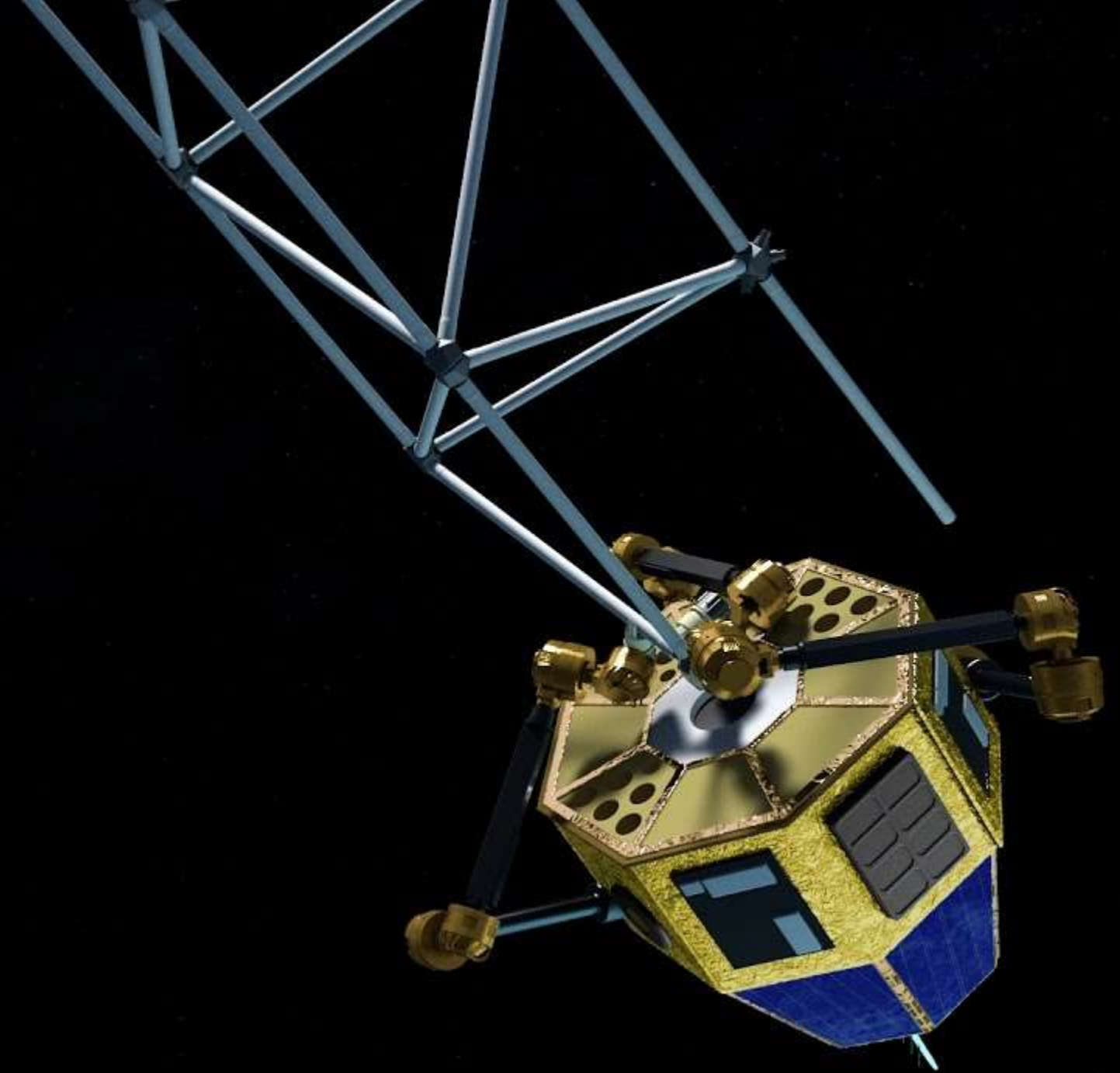
Contracted Backlog

72%

2021E-2025E Revenue CAGR



Market Overview



Redwire Serves a Large and Growing Space Infrastructure Market

✓ Addressed by Redwire

\$420+ Billion

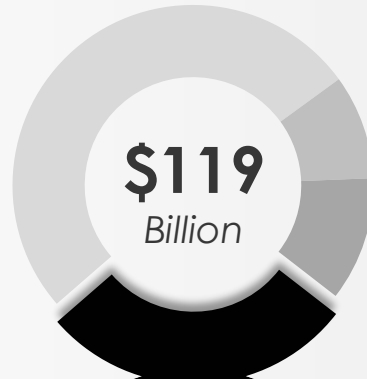
2019 Global Space Economy

Commercial Space Products & Services



- ✓ **Communications & EO**
Select Redwire Solutions:
Advanced Communication Antennas
- ✓ **Human Spaceflight**
Select Redwire Solutions:
Human-Rated Camera Systems

Commercial Infrastructure & Support Industries



- ✓ **Launch Services**
Select Redwire Solutions:
Payload Adapters
- ✓ **Satellite Manufacturing**
Select Redwire Solutions:
Guidance, Navigation & Control Systems

US Government Space Spend



- ✓ **National Security (DoD / IC)**
Select Redwire Solutions:
Space Interferometers, Hybrid Architectures and Mesh Networks
- ✓ **Civil (NASA)**
Select Redwire Solutions:
Advanced Deployables / Solar Arrays

Non-US Government Space Spend



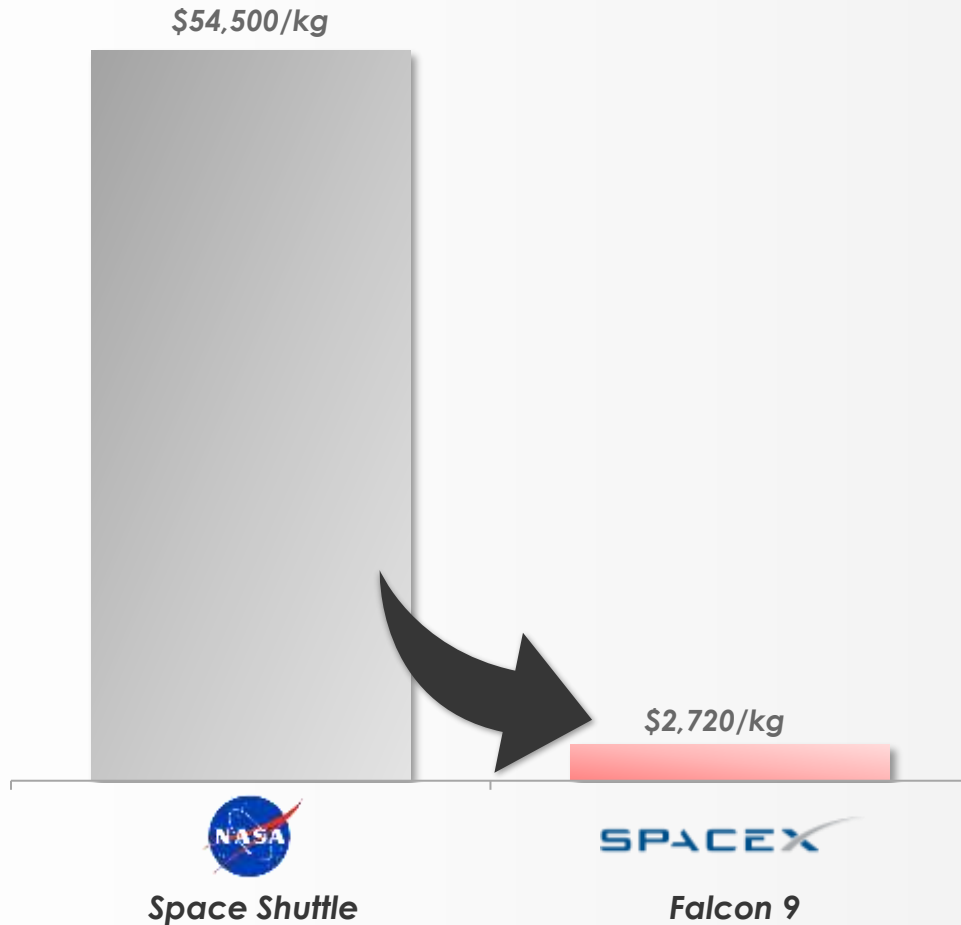
- ✓ **Allied Governments**
Select Redwire Solutions:
Sun Sensors and CubeSat Tech Development
- ✓ **Foreign Space Agencies**
Select Redwire Solutions:
Space-Capable Robotic Arms

Significant Reductions in Launch Costs are Expected to Enable the Global Space Economy to Grow to an Estimated \$2 Trillion by 2040

Source: The Space Report.

Redwire Benefits from Decreasing Launch Costs and Increasing Satellite Volumes

Launch Costs Are Down 95% in the Past Decade...




... Enabling an Exponential Increase of Satellites Launched

~6,000
Satellites were in Orbit as of April of 2020



50,000+
Additional Satellites are Planned to be Launched by 2030



 Represents 1,000 Satellites

Source: International Conference on Environmental Systems and World Economic Forum.

Redwire's Industry-Leading Flight Heritage Differentiates It from New Space Peers

50+ Years of Flight Heritage **150+** Satellite Missions Flown

Sun

- Deep Space 1
- Solar Probe Plus
- STEREO

- Grail
- Lunar Prospector
- LRO/LCROSS

- Exploration Rover
- Global Surveyor
- Odyssey
- Pathfinder
- Reconnaissance Orbiter
- Science Lab
- Maven

Moon

Mars

Jupiter

Saturn

- New Horizon

Pluto

- Galileo
- JUNO

- Cassini-Huygens

Earth

Low Earth Orbit

Medium Earth Orbit

Beyond GEO

Venus

Mercury

- Bepi Columbo
- Messenger

- IKAROS
- Magellan
- Planet C

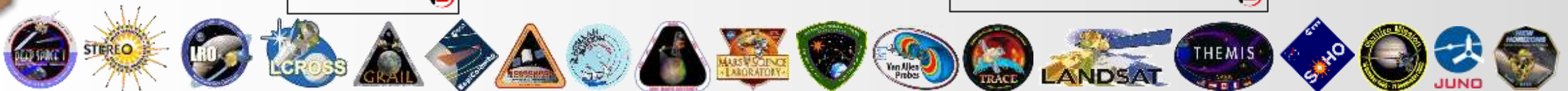
- GEO-EYE
- IRIS
- ISS
- Jason
- Landsat
- Radarsat
- SORCE
- TRACE

- GPS
- Van Allen

Geosynchronous Earth Orbit

- AEHF
- GOES
- SBIRS
- SOO
- SXI
- Commercial Satellites

- Chandra
- Themis
- ST5
- ISTP/SOHO
- MAP
- ACE
- WIND
- MMS



Redwire Delivers Infrastructure that Enables a Full Spectrum of Activity in Space

Redwire Develops and Manufactures a Wide Array of Space Infrastructure Solutions...

... Enabling the Space Missions of Today and Tomorrow



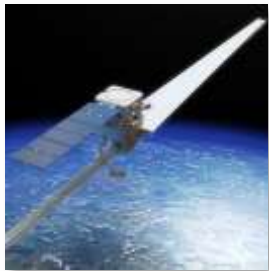
Space-Capable Robotics



Microgravity Additive Manufacturing Facilities



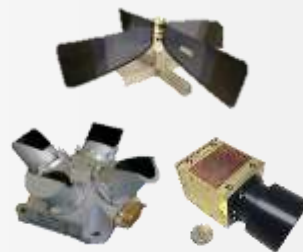
Deployable Booms, Solar Arrays and Antennas



Integrated Next-Generation Spacecraft



Advanced In-Space Camera Systems



Spacecraft Sensors and Components

Human Spaceflight

International Space Station



Large Solar Arrays

Additive Manufacturing of Spares and Advanced Materials

Orion Spacecraft



Human-Rated Camera Systems

Satellites

GPS Satellites



Guidance Navigation and Control Systems

Archinaut



Additively Manufactured Structures
Robotic Assembly Arm

Forward Growth in Key Strategic Focus Areas

On-Orbit Servicing, Assembly & Manufacturing

LEO Commercialization

Digitally-Engineered Spacecraft

Space Domain Awareness

Advanced Sensors and Components

In-Space Manufacturing & Robotic Assembly Are Critical Capabilities

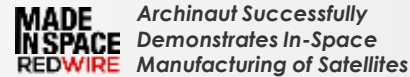
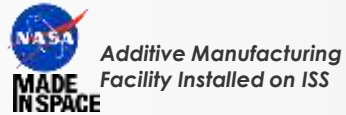
“If NASA can print things in three-dimensions in space and then robotically assemble those things, **those capabilities are going to be absolutely game changing** for NASA and for our partners in the US government and commercial industry.”



The Past (2000 – 2018)
Discovering & Demonstrating

Today (2018 – 2025)
Adoption & Expansion

Tomorrow (2025+)
Proliferation & Commercialization



Tools & Spare Parts



Spacecraft & Large Structures



ZBLAN and Other Materials for Earth



Sustainable Human Space Habitats



Asteroid Mining & Energy Generation



Redwire Was Purpose Built to Be a Pure-Play, Independent Provider of Solutions for New Space



Legacy Defense Primes



Significant scale and flight heritage, but depend on many specialized subcontractors

Lack of cooperation among primes creates customer inefficiencies

Diversified business model can distract from space segments

Infrastructure supplier across all major space industry segments

50+ years of flight heritage and customer intimacy

Key partner for the primes on major programs, while acting as a prime in select focus areas

Aligned with premier customers in the fast currents of the space industry

Novel, next-generation technology shaping the future of in-space architecture

New Space First-Movers



Focus on vertical integration of supply chain where possible

Founding focus on capex-heavy launch capabilities, now branching out to focused missions (comms, habitation, exploration)

First movers with narrow subsector focus

Fragmented New Space Base

Hundreds of Founder-Owned and Early-Stage Companies

Innovative and agile framework allows for rapid iteration

Narrow focus on specific technological application

Lack scale to compete on large programs; prime continued consolidation opportunity for Redwire

Legacy Space Hardware



Focus on large, exquisite projects and major contracts

Compete directly with major defense primes and pursue tangential opportunities that take focus away from new space innovation

Significant flight heritage, but less nimble in design and conform to rigid pricing models

Redwire is a Platform-Agnostic Play Across the High-Growth, New Space Sectors

Launch & Exploration



In-Space Mobility



Earth Observation



Satellite Communication

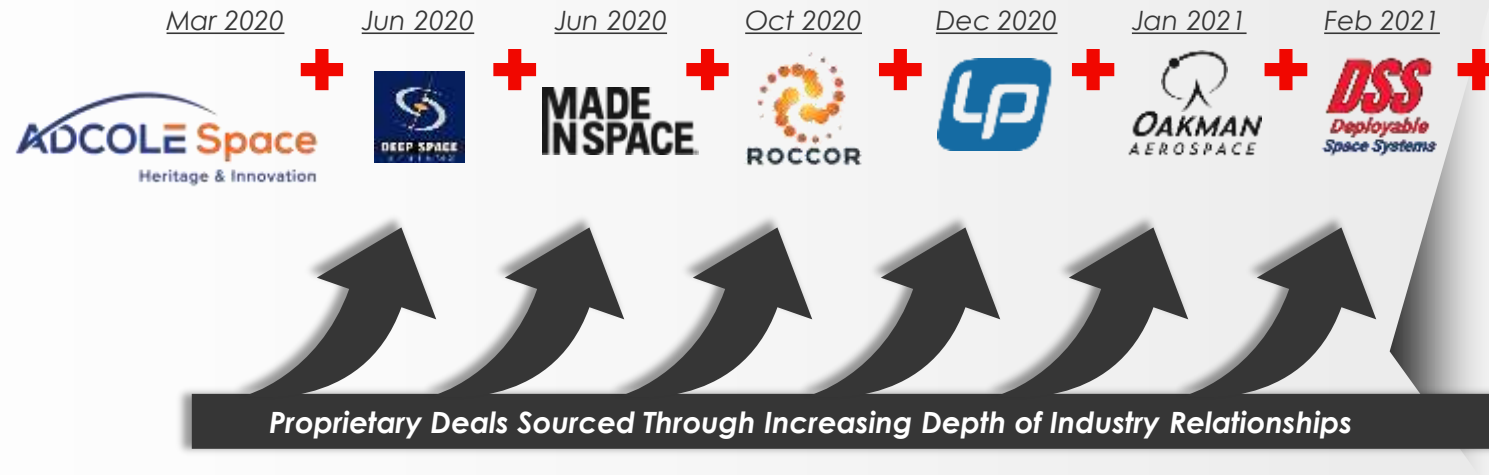


When Space Wins, Redwire Wins



Significant Opportunity to Continue Consolidating a Fragmented Space Market

Redwire Typically Retains Target Company Founders and Leverages Their Expertise and Relationships to Bolster Leadership Ranks and Expand the M&A Pipeline



Robust pipeline of targets representing \$300M+ in combined revenue for deployment of public currency and transaction proceeds



Fragmented Landscape
Opportunity to consolidate tech-enabled, emerging space companies



Successful Track Record
Extensive M&A execution and integration experience



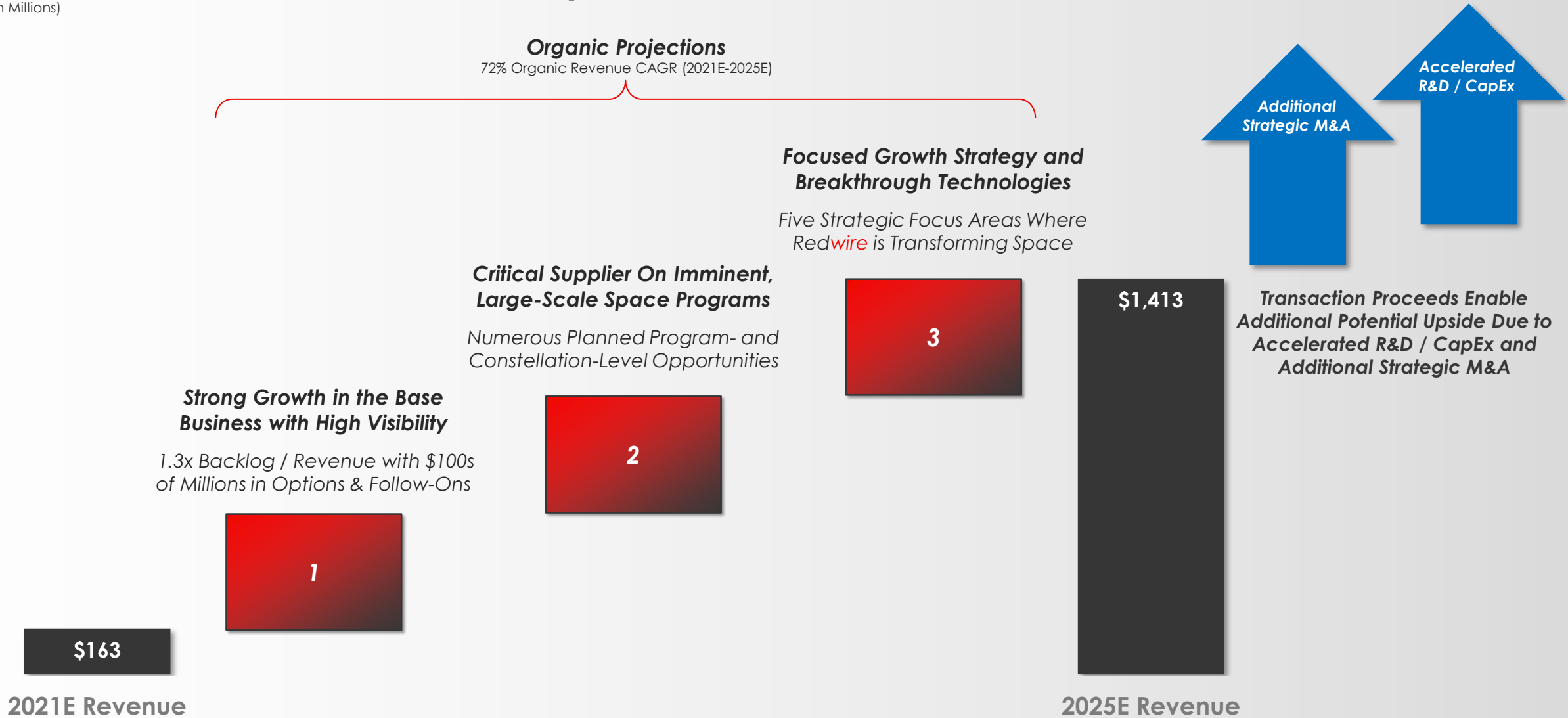
Buyer of Choice
Sole pure-play new space infrastructure company of scale



Execution Excellence
Seasoned management and deal teams with decades of operational experience

Numerous Avenues to Potentially Accelerate and De-Risk Redwire's Growth

(\$ in Millions)



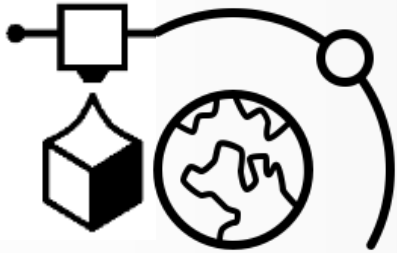
A photograph of a space station module in orbit, showing a long, narrow structure with solar panels extending outwards, set against the backdrop of Earth's blue and white clouds.

Redwire's Growth is Driven by Proven Capabilities and Transformative Technologies

Overview of Strategic Focus Areas

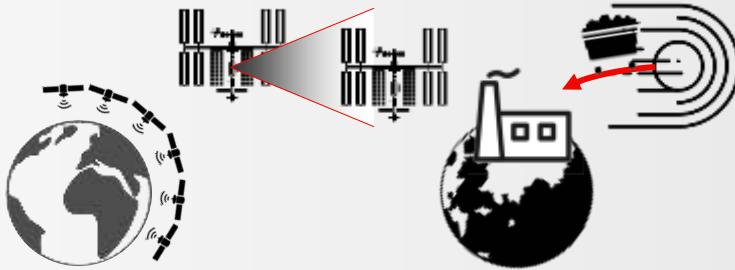
On-Orbit Servicing, Assembly & Manufacturing (“OSAM”)

Transformational Enabling Technology



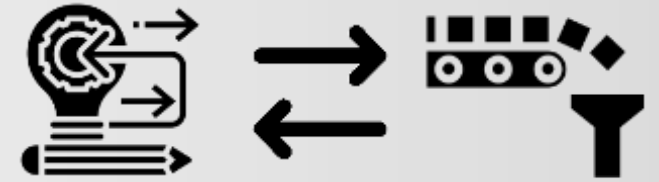
Low Earth Orbit (“LEO”) Commercialization

Commercial Use and Habitation of Space



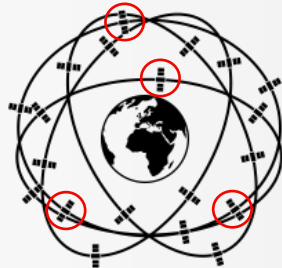
Digitally-Engineered Spacecraft

Rapid Production of Low-Cost Spacecraft



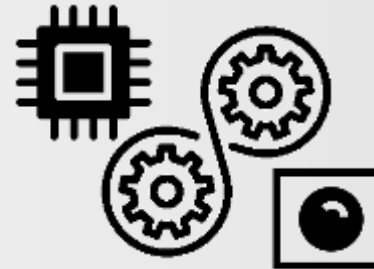
Space Domain Awareness

Space Monitoring Assets for National Defense



Advanced Sensors & Components

Low SWaP-C Components, Sensors and Systems



Redwire's OSAM Capabilities Transform What Can Be Accomplished in Space

Current Paradigm

Today, Satellites Are Engineered for
Launch First and Mission Capability Second



Limits Size of Large Structures,
Requires Complex Origami Folding



Protecting Fragile Structures (e.g. solar arrays, antennas) **Increases Payload Weight and Launch Cost**

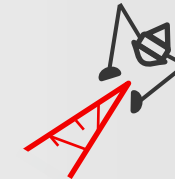
Limitations on Power and Capability and Reduced Mission Effectiveness

Redwire OSAM Solution

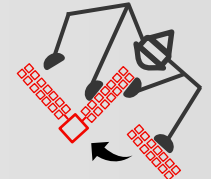
Redwire's OSAM Solution, Enabled By In-Space Robotics and Additive Manufacturing, Allows Customers to
Optimize For The Mission



Launch
Raw Materials Into Orbit



Manufacture
In-Space Production of Component Parts

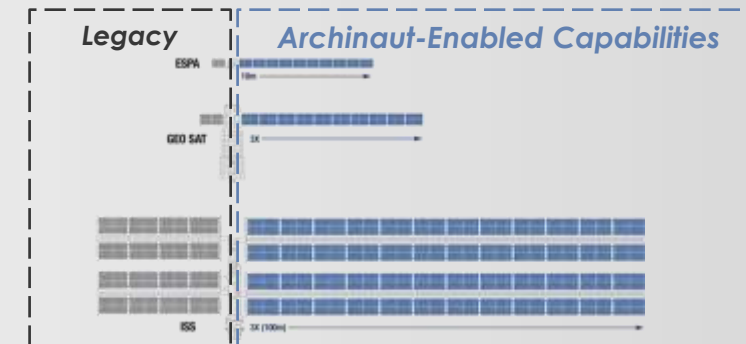


Assemble
Robotic Assembly of Functional Objects

Lower-Cost Deployment...



... Of Higher-Power Capabilities



Enabling Technologies for Low Earth Orbit Commercialization and Habitation

For Earth, In Space

Redwire is Manufacturing Advanced Materials In Space For Industrial Use on Earth
With Properties Only Achievable in Microgravity



ZBLAN Optical Fiber Manufactured in Space
Offers 100x Better Signal Than Traditional Fiber



Ceramic Parts Manufactured in Space
Applications for Turbines and Nuclear Plants



Attractive Economics Even at Today's Launch and Return Prices

For Space, In Space

Redwire's Technologies Are Relied Upon by Astronauts on the ISS and Are
Paving the Way for Humanity's Permanent Return to the Moon



3D Printed Part in Space



Ability to Print Spares and Tools Off-Earth



Technology Solutions for Human Spaceflight



Solutions for the Artemis Lunar Lander

**Redwire's Technologies are Foundational
for the Second Golden Age of Space**



**Industrial-Scale
Manufacturing of
Advanced Materials
for Earth**



**Human Space
Tourism & Habitation**



**Asteroid Mining &
Energy Generation**


Revolutionary Approach to Digitally-Engineered Spacecraft Design & Manufacturing

Mission Types



Why Redwire's Approach Is Revolutionary

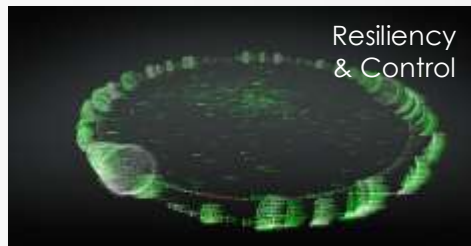
The Same Innovations That Revolutionized Automobile Manufacturing Can Be Applied to Space

	Existing Approaches		 REDWIRE
	“Rolls Royce”	“Model T”	Digital Engineering
Description	“Rolls Royce”	“Model T”	Digital Engineering
Mission Costs	Expensive	Inexpensive	Best Value
Level of Customization	Mission-Specific	None	Mission-Specific
Time From Order to Launch	4+ Years	1-2 Years	1-2 Years
Lifetime On Orbit	5+ Years	3-5 Years	5+ Years
Design Approach	Bespoke	Reusable	Iterative Digital Design Linked with Software-Enabled AI&T Simulations
Assembly, Integration & Test	Manual	Software-Enabled	
Production Methodology	Unit-By-Unit	Mass Production	Modular

Cost-Effective Deployment of Space Domain Awareness Capabilities

Rising Need for Space Domain Awareness (“SDA”) & Resiliency

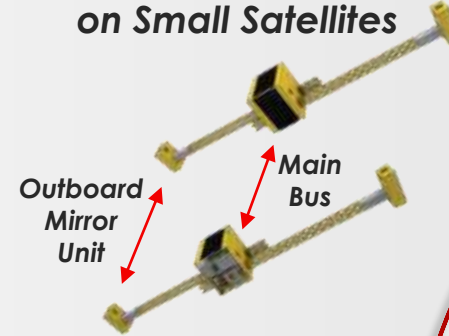
- **Modern life is increasingly dependent upon assets in space** – from GPS and communications to national defense
- **Tracking and protecting space-based assets is an increasingly challenging problem**
 - Number of satellites being launched is exploding – monitoring, controlling and securing against physical and cyber threats is critical
 - Space is now a contested warfare domain, with adversaries investing heavily in offensive and defense capabilities



Redwire's SDA & Resiliency Solutions

- Redwire's SDA solutions provide a wider range of monitoring using space-based **optical interferometry without exceeding civil, commercial and DoD / IC small satellite mission budgets**

Redwire's Capabilities on Small Satellites



Current State-of-the-Art Offerings On Exquisite Satellites

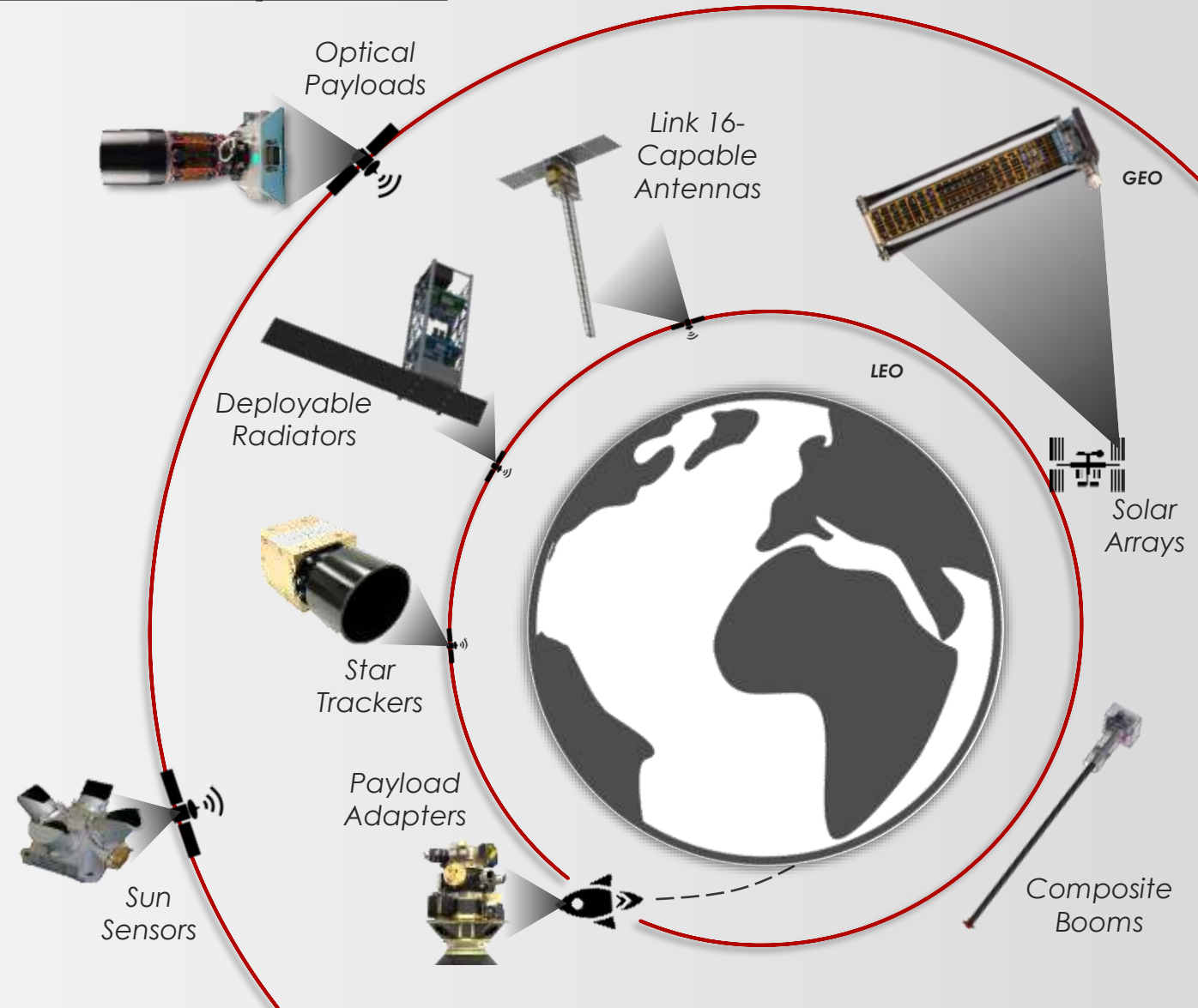


Expansive Portfolio of Advanced Sensors & Components

- Redwire's market-leading portfolio of sensors and components have **significant flight heritage and are trusted on the highest priority missions**
- Space infrastructure solutions **address the needs of a rapidly expanding satellite manufacturing industry** with partners across national security, civil and commercial space
 - 50,000+ satellites projected to be launched in the next decade



Redwire's Camera Systems Will Fly on Lockheed Martin's Orion Multipurpose Crew Vehicle



Archinaut's Win Validates Redwire's Position as the Leader in In-Space Manufacturing

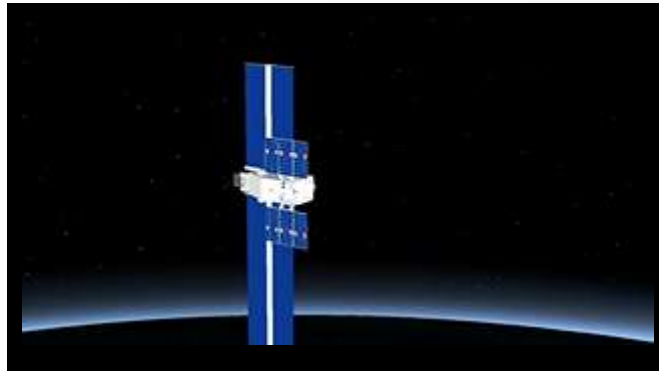


Archinaut Today

- Redwire is the prime on Archinaut 1 ("A1"), the first on-orbit demonstration **using additive manufacturing to build and assemble complex components in space**
 - Could result in 5x power outputs when compared to state-of-the-art solar arrays



- The small spacecraft will 3D print two beams that extend **nearly 33 feet from each side of the spacecraft**



\$74M

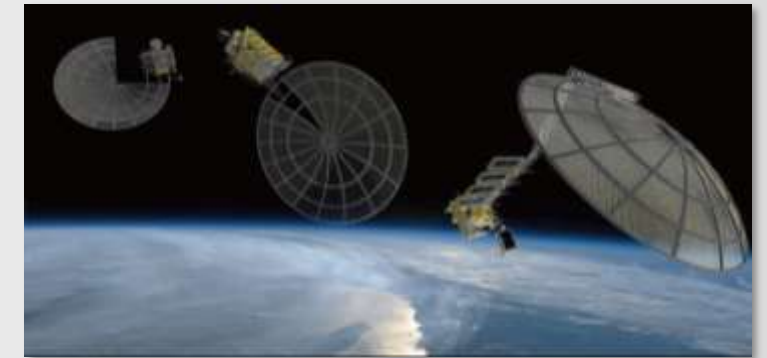
Contract Value

2023

Planned Launch

Archinaut Enables the Future

A1 Demonstrates the Transformational Capability of OSAM, Potentially Driving Widespread Adoption



HALO



Large Structures



Deep Space Gateway

Archinaut Can Enable and Expand the Multi-Trillion Dollar Space Economy

Momentum From Recent Program Wins



Solar Cruiser

December 2020

40m x 40m Deployed
Solar Sail for NASA SMD



After the flight of Solar Cruiser, solar scientists will be able to reach new destinations, allowing them to study the sun as never before... **This mission proves that we have the necessary technology** and future helioscientists can access new orbits to study and expand our knowledge.

Les Johnson, Principal Investigator for Solar Cruisers
NASA's Marshall Space Center



Vigoride Robotic Systems

January 2021

Robotic Systems for Next-Gen
Vigoride In-Space
Transportation Vehicle



Momentum selected Redwire as its robotics systems partner because of the large synergies in our vision for a robotics-enabled space economy... Through this close alignment, **Redwire was able to provide Momentum with very high value to deploy our near-term missions**, with opportunities for continued collaboration as we evolve our future roadmaps.

Rob Schwarz, Chief Technology Officer
Momentum



FIREFLY
AEROSPACE

Lunar Lander Payloads

February 2021

Deep Space Systems and
Operations Development



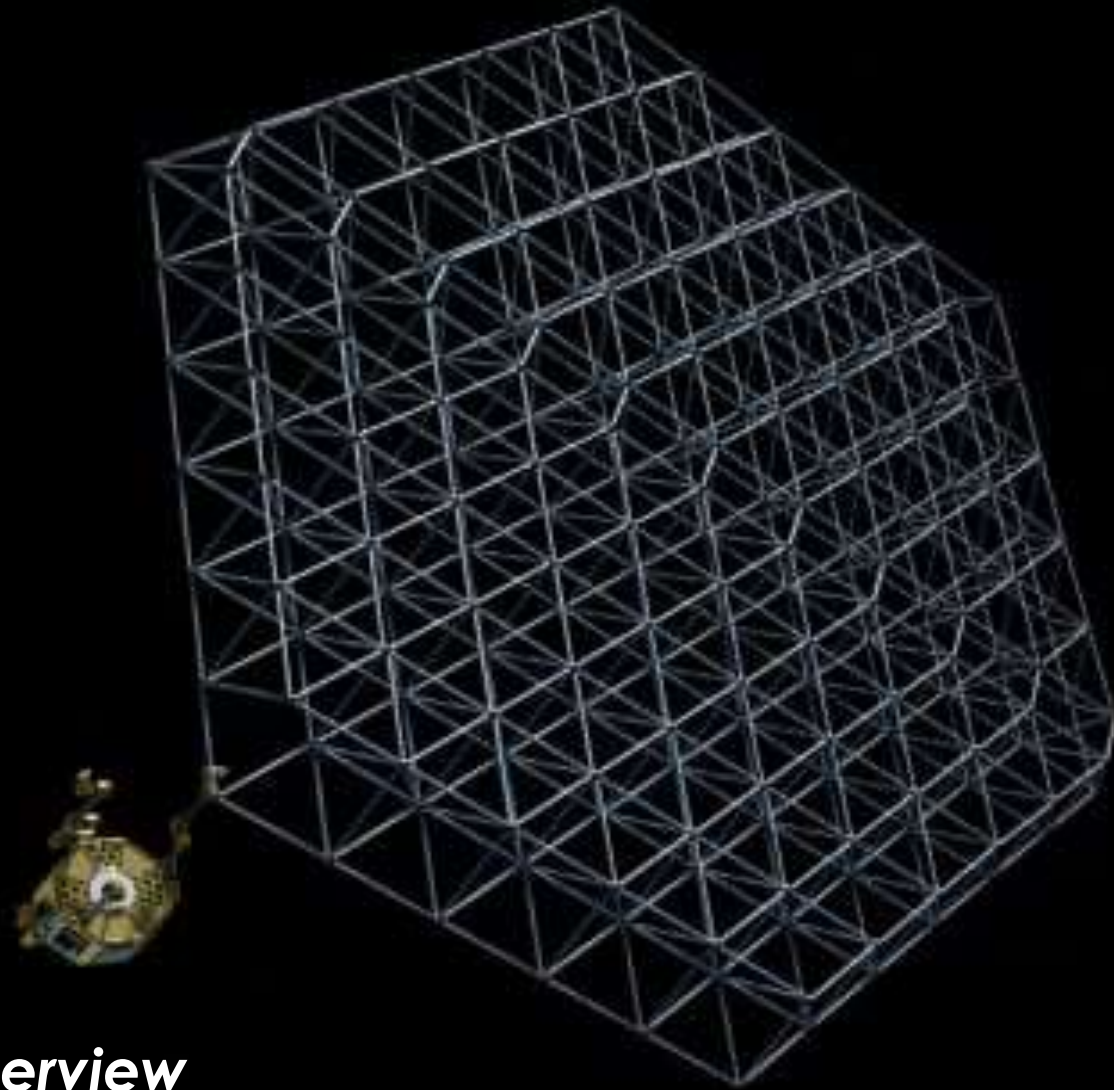
Firefly and its teammates are honored to be selected by NASA to deliver these important payloads to the lunar surface, **paving the way for human and robotic exploration missions to follow**. Firefly's expertise... combined with **expertise from Redwire in development and operations of deep space systems**... makes for an extremely capable lander team.

Dr. Will Coogan, Lander Chief Engineer
Firefly

**\$70+ Million
in Recent Wins**
(December 2020)

The systems that we have developed enable unprecedented capabilities that unlock more mission opportunities for our customers.

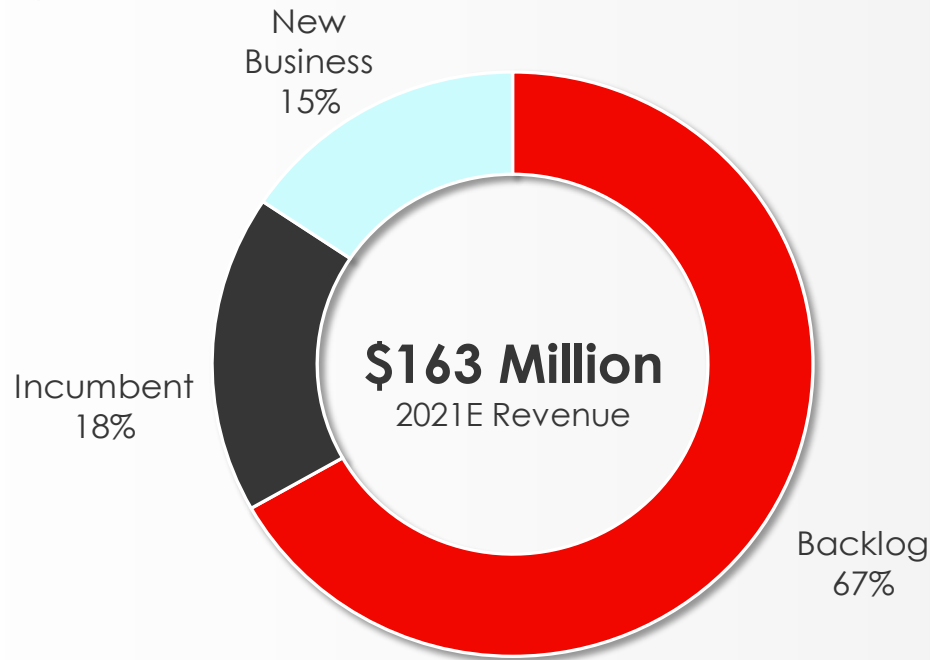
Al Tadros, Chief Growth Officer
Redwire



Financial Overview

Robust Backlog Drives Near-Term Revenue Momentum

- High visibility into near-term revenue streams
- 85%+ of 2021E revenue is in backlog or on programs where Redwire is the incumbent provider



Projections Are Based on a Bottoms-Up, Probability-Weighted Pipeline with Conservative Win Rate Assumptions Well Below Recent Performance

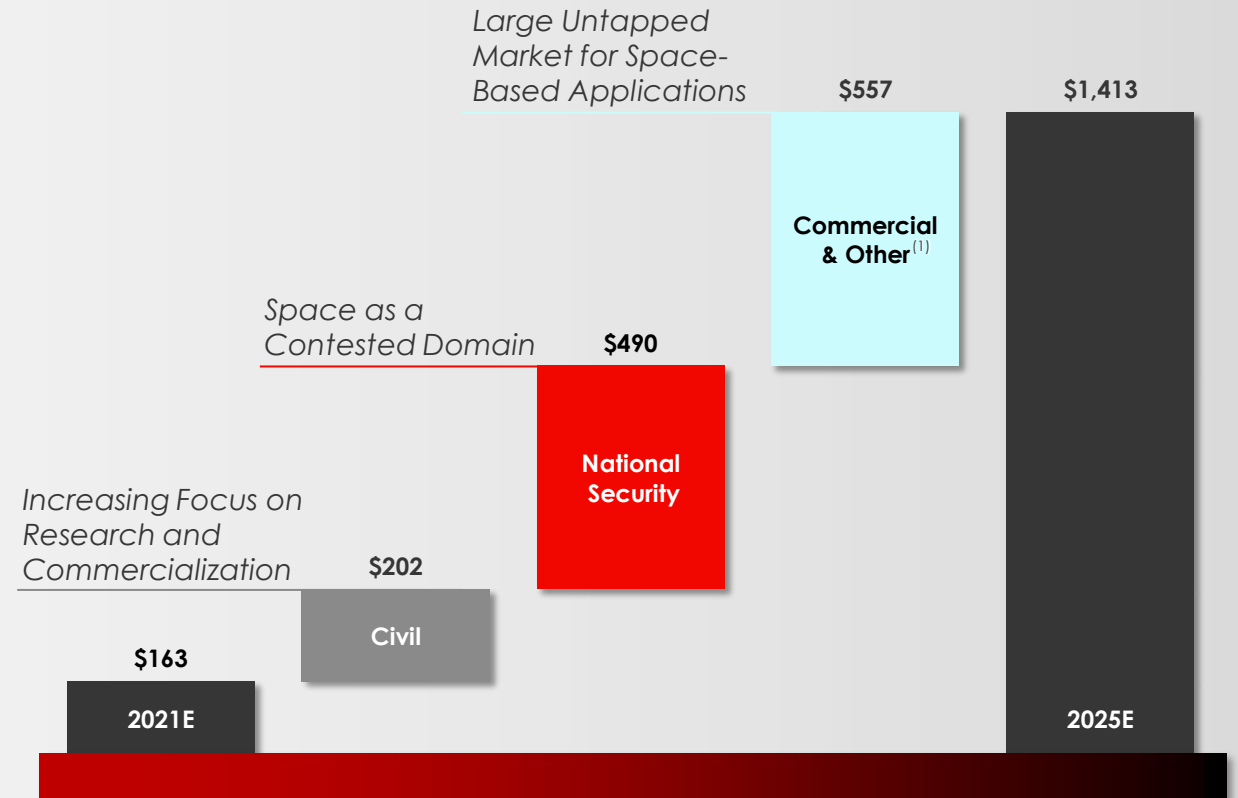
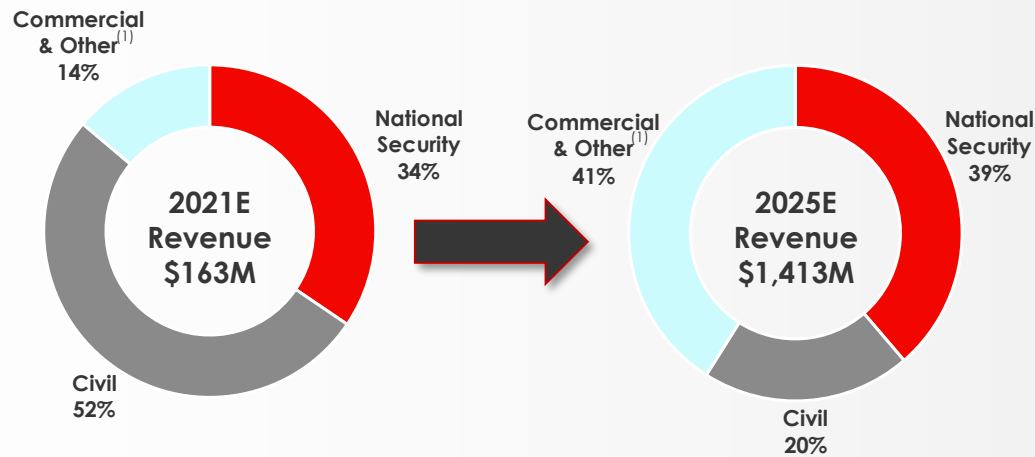
Note: All financials are pro forma for historical closed acquisitions.

Projected Revenue Growth Driven by Increasing TAM Across End Markets

(\$ in Millions)

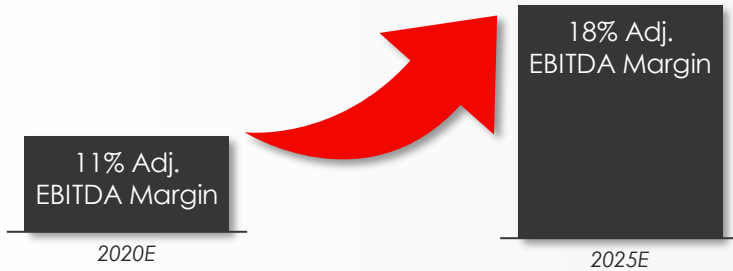
Diversified Revenue Base with Products and Services Demanded by National Security, Civil and Commercial Customers

- Revenue growth comes from a strong base and reflects an expanding TAM where Redwire services nearly all mission and customer types
- Redwire's products and services can be utilized by a variety of end markets with minimal modifications, allowing customer-funded projects to be deployed into commercial and other end markets with limited risk



Note: All financials are pro forma for historical closed acquisitions. Numbers may not tie do to rounding.
 (1) Other represents opportunities that may be executed across multiple customer types.

The Building Blocks of Margin Improvement



- The roots of Redwire's formation make it a prime candidate for margin improvement as the company continues to integrate and scale operations
- Margin improvement will be driven by a variety of factors: centralization and specialization, the transition from prototype to production and increasing workshare

Centralization & Specialization

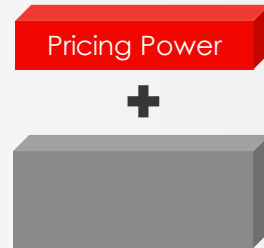
Transition from Prototype to Production

Increasing Workshare

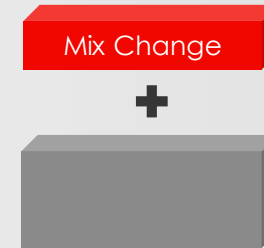
Revenue (\$)



Specialized contract management professionals will improve bidding strategy to help ensure market pricing

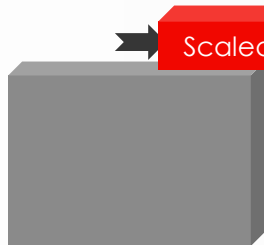


As technology adoption increases, there will be increasing opportunities to exercise pricing power as customers become reliant on Redwire's proprietary technology suite

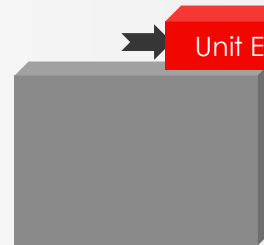


Combined expertise will enable Redwire to expand the amount of high-margin work performed

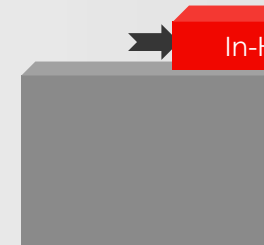
Cost (% Rev)



Centralized accounting, in addition to HR, IT and other administrative functions creates efficiencies



As production ramps up, the manufacturing process will be more efficient on a unit basis



In-house solutions will decrease costs when Redwire is a sub and will maximize workshare when Redwire is a prime

Financial Forecast Shows Positive and Growing Revenue, Adj. EBITDA and Cash Flow

(\$ in Millions)

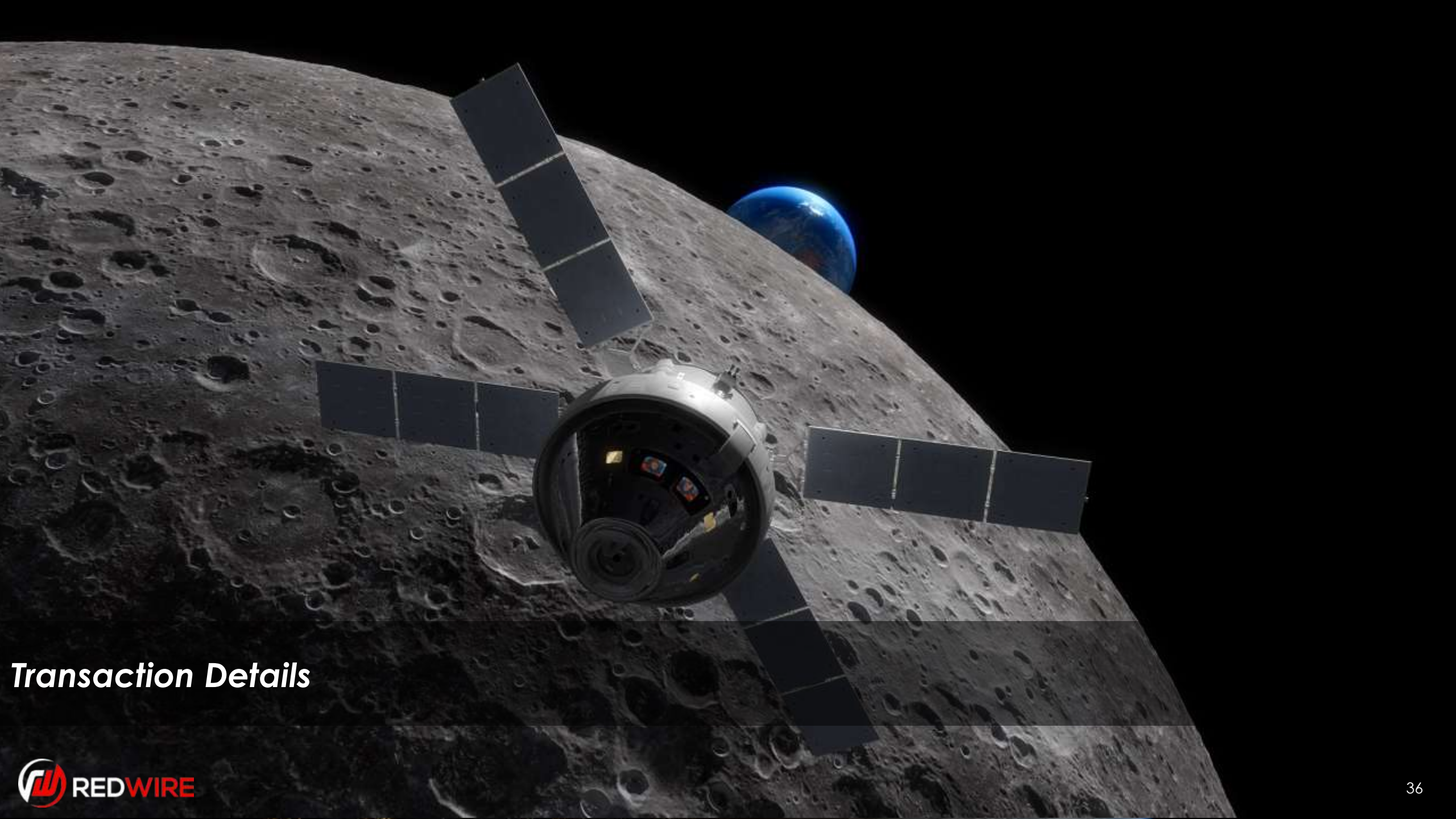
	Fiscal Year Ended December 31,					
	2020E	2021E	2022E	2023E	2024E	2025E
National Security		\$56	\$70	\$161	\$320	\$547
Civil		84	117	121	179	286
Commercial & Other ⁽¹⁾		23	50	141	266	579
Revenue	\$119	\$163	\$237	\$424	\$766	\$1,413
<i>Growth</i>	<i>45%</i>	<i>37%</i>	<i>45%</i>	<i>79%</i>	<i>81%</i>	<i>85%</i>
Gross Profit	\$27	\$43	\$66	\$127	\$239	\$456
<i>Gross Margin</i>	<i>23%</i>	<i>26%</i>	<i>28%</i>	<i>30%</i>	<i>31%</i>	<i>32%</i>
(-) Bid & Proposal	(\$3)	(\$3)	(\$5)	(\$9)	(\$16)	(\$30)
(-) IRAD	(3)	(4)	(8)	(14)	(28)	(54)
(-) General & Administrative ⁽²⁾	(13)	(16)	(22)	(39)	(70)	(122)
Adjusted EBITDA	\$13	\$20	\$32	\$64	\$124	\$250
<i>Adjusted EBITDA Margin</i>	<i>11%</i>	<i>12%</i>	<i>13%</i>	<i>15%</i>	<i>16%</i>	<i>18%</i>
(-) Capital Expenditures	(\$0)	(\$6)	(\$8)	(\$23)	(\$27)	(\$49)
(-) Increase in Net Working Capital	4	3	3	5	3	(5)
Free Cash Flow	\$16	\$17	\$26	\$46	\$101	\$195

Breakout Organic Growth From a Strong Base, with Contract Dynamics Resulting in Minimal CapEx and Working Capital Requirements

Note: All financials are pro forma for historical closed acquisitions. Certain numbers do not tie due to rounding. Adjusted EBITDA accounts for one-time add backs that are not shown (\$5.2m and \$0.4m in 2020 and 2021, respectively).

(1) Other represents opportunities that may be executed across multiple customer types.

(2) Includes unallowable expenses, other income (expense) and estimates of public company costs. Excludes depreciation and amortization.



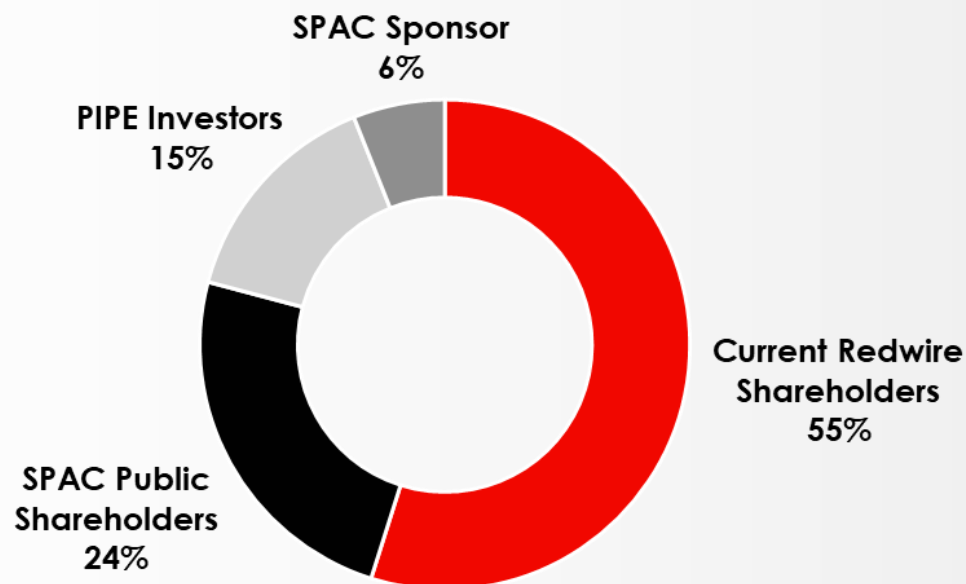
Transaction Details

Detailed Transaction Overview

(\$ in Millions, except per share price)

- Current Redwire shareholders are **rolling a large portion of their existing equity**
- Cash to the balance sheet will serve as **dry powder for strategic investments and continued pursuit of Redwire's proprietary M&A pipeline**

Pro Forma Ownership



Pro Forma Valuation

Pro Forma Shares Outstanding ⁽¹⁾	68
Share Price	\$10
Pro Forma Equity Value	\$675
Net Cash Position	\$60
Pro Forma Enterprise Value	\$615

Sources	\$	%
Existing Redwire Shareholders	\$371	58.2%
Genesis Park Cash in Trust	166	26.1%
PIPE Equity	100	15.7%
Total Sources	\$637	100.0%
Uses	\$	%
Existing Redwire Shareholders	\$371	58.2%
Cash to Redwire Shareholders	75	11.8%
Cash to Balance Sheet	170	26.7%
Transaction Expenses	21	3.4%
Total Uses	\$637	100.0%

Note: All financials are pro forma for historical closed acquisitions. Assumes no redemptions from SPAC investors.
 (1) Pro forma share count includes 16.4m GNPK public shares, 10.0m PIPE shares and 4.1m SPAC sponsor shares.

Redwire Is a Unique Growth and Value Investment in the Space Industry







- **The \$615 million pro forma enterprise value is underpinned by current revenue, EBITDA and free cash flow with highly-visible future growth in these metrics bolstered by a bottoms-up \$23+ billion pipeline**
 - High visibility into near-term financial performance backed by backlog and incumbency on identified programs
- **Unique financial profile among its space SPAC peers with current and projected free cash flow and very low capital requirements to achieve growth due to the nature of its contracted revenue**
- **Compelling valuation upside for a high-growth space company: Redwire's 0.4x 2025 EV / Revenue is comparatively lower than the selected space and additive manufacturing SPACs which are valued at an average of 5.6x 2025 EV / Revenue**
- **Compelling valuation upside as a value investment compared to the well-established publicly traded high-growth defense peers that have lower growth and higher EV / EBITDA multiples**
 - Redwire has near-term revenue growth that is over 3.0x the average of the high-growth defense peers
 - Redwire has near-term EBITDA growth that is over 3.0x the average of the high-growth defense peers
 - Relative valuation analysis shows a significant discount to its high-growth defense peers

Redwire Has a Compelling Valuation at a Discount to Space and High-Growth Defense Peers with a Pro Forma Enterprise Value of \$615 Million

Note: All financials are pro forma for historical closed acquisitions. Comparable companies detailed in the following pages. Market data as of March 17, 2021.
Source: Public filings, Capital IQ. Consensus estimates are used for High-Growth Defense, Virgin Galactic and Desktop Metal. Marketed projections are used for AST Space Mobile, ASTRA and Momentus.

Redwire Uniquely Combines Near-Term Profitability with Breakout Organic Growth

(\$ in Millions)

Company	 REDWIRE	 GALACTIC	 Desktop Metal	 MOMENTUS SPACE	 AST Space Mobile	 ASTRA
SPAC Date	TBD	Oct 2019	Aug 2020	Oct 2020	Dec 2020	Feb 2021
Pro Forma Enterprise Value	\$0.6 Billion	\$7.5 Billion	\$4.2 Billion	\$1.2 Billion	\$1.4 Billion	\$2.1 Billion
2021E Revenue	\$163	\$4	\$100	\$19	\$0	\$4
T+4 Estimated Revenue	\$1,413	\$402	\$802	\$1,200	\$1,070	\$1,501
Cash Needed to Break Even ⁽¹⁾	N/A	\$611 Million	\$26 Million	\$74 Million	\$1,653 Million	\$445 Million
First Year of Positive Cash Flow	Currently Cash Flow Positive	2024	2023	2023	2024	2024

Note: All financials are pro forma for historical closed acquisitions. Momentum, AST Space Mobile and Astra are pending De-SPAC. Market data as of March 17, 2021.

Source: Public filings, Capital IQ.

(1) Equal to the sum of all negative projected cash flow (as defined by the company, or EBITDA less CapEx if undefined) in the fiscal years following SPAC transaction (starting in 2021) until company is sustainably cash flow positive.

Operational Benchmarking Shows Redwire's Unique Revenue Growth Versus Peers

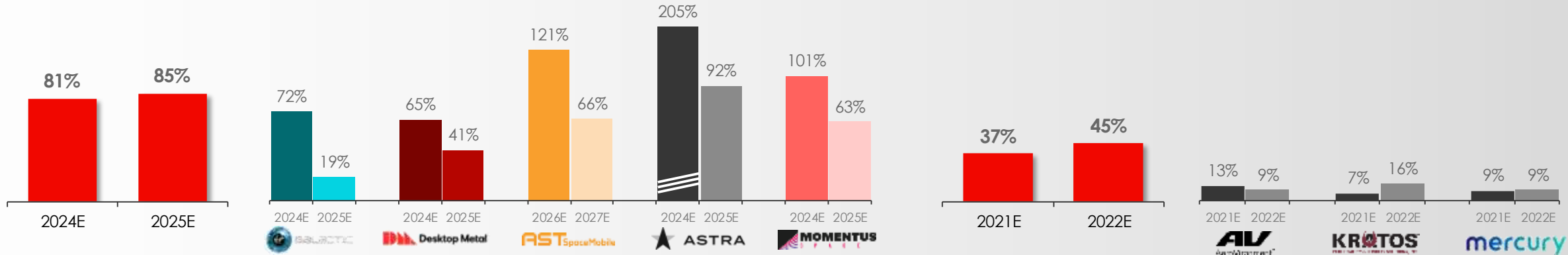


Space & Additive Manufacturing SPAC Transactions

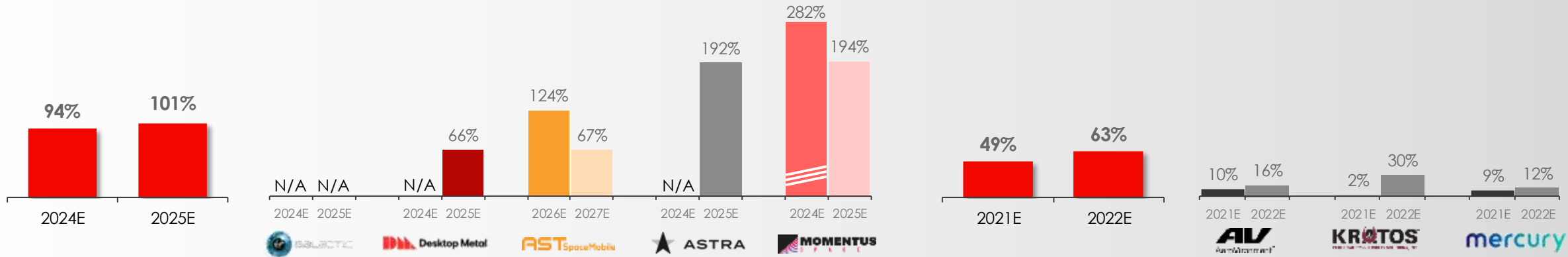


High-Growth Defense

Expected Revenue Growth



Expected EBITDA Growth



Note: All financials are pro forma for historical closed acquisitions. Momentum, AST Space Mobile and Astra are pending De-SPAC. Market data as of March 17, 2021.
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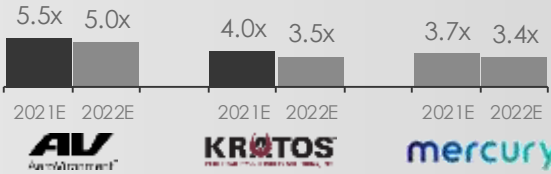
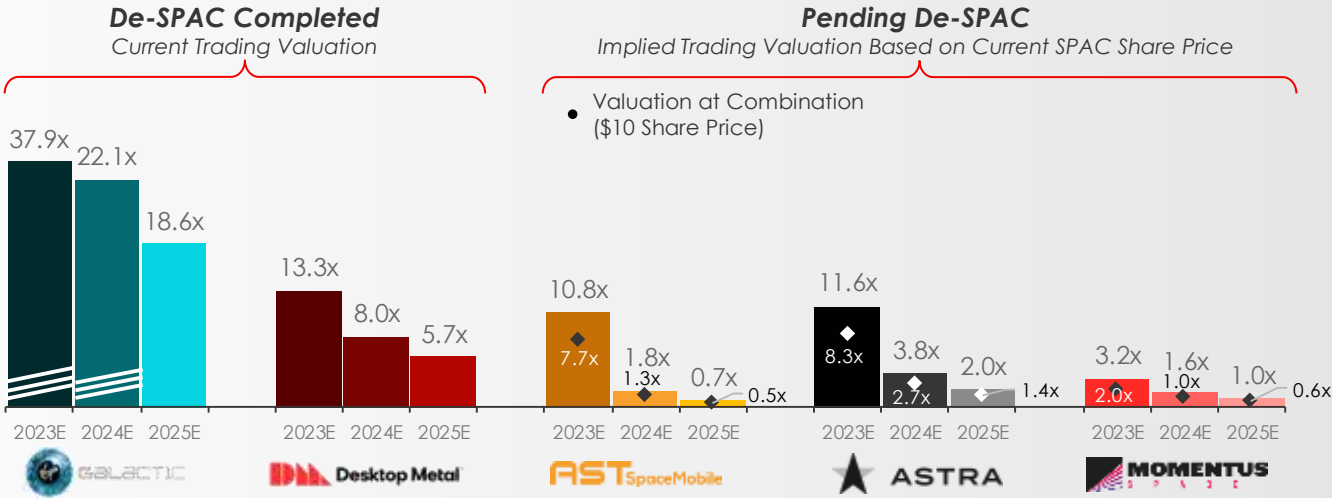
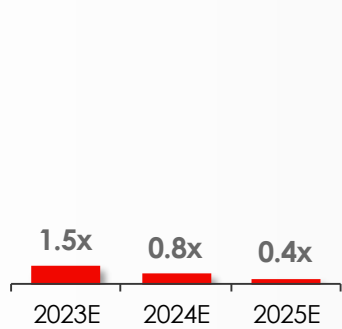
Valuation Benchmarking Shows Redwire at a Material Discount to its Peers



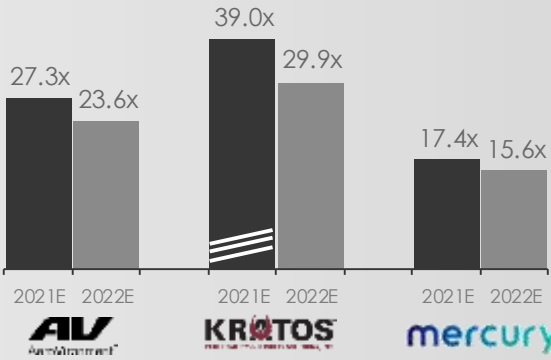
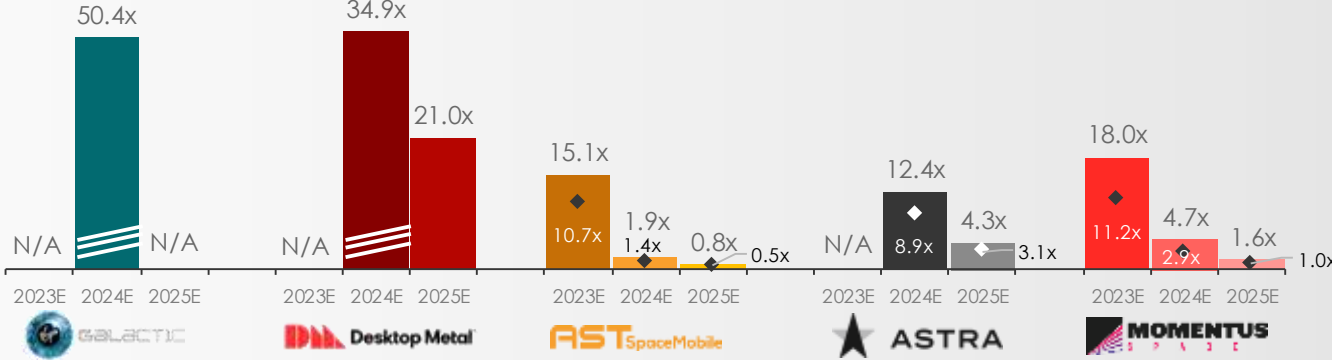
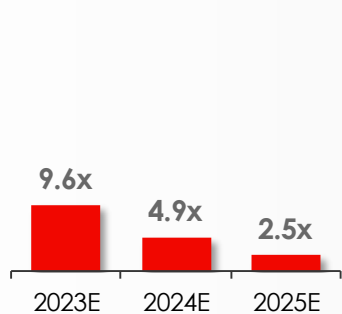
Space & Additive Manufacturing SPAC Transactions

High-Growth Defense

EV / Revenue



EV / EBITDA

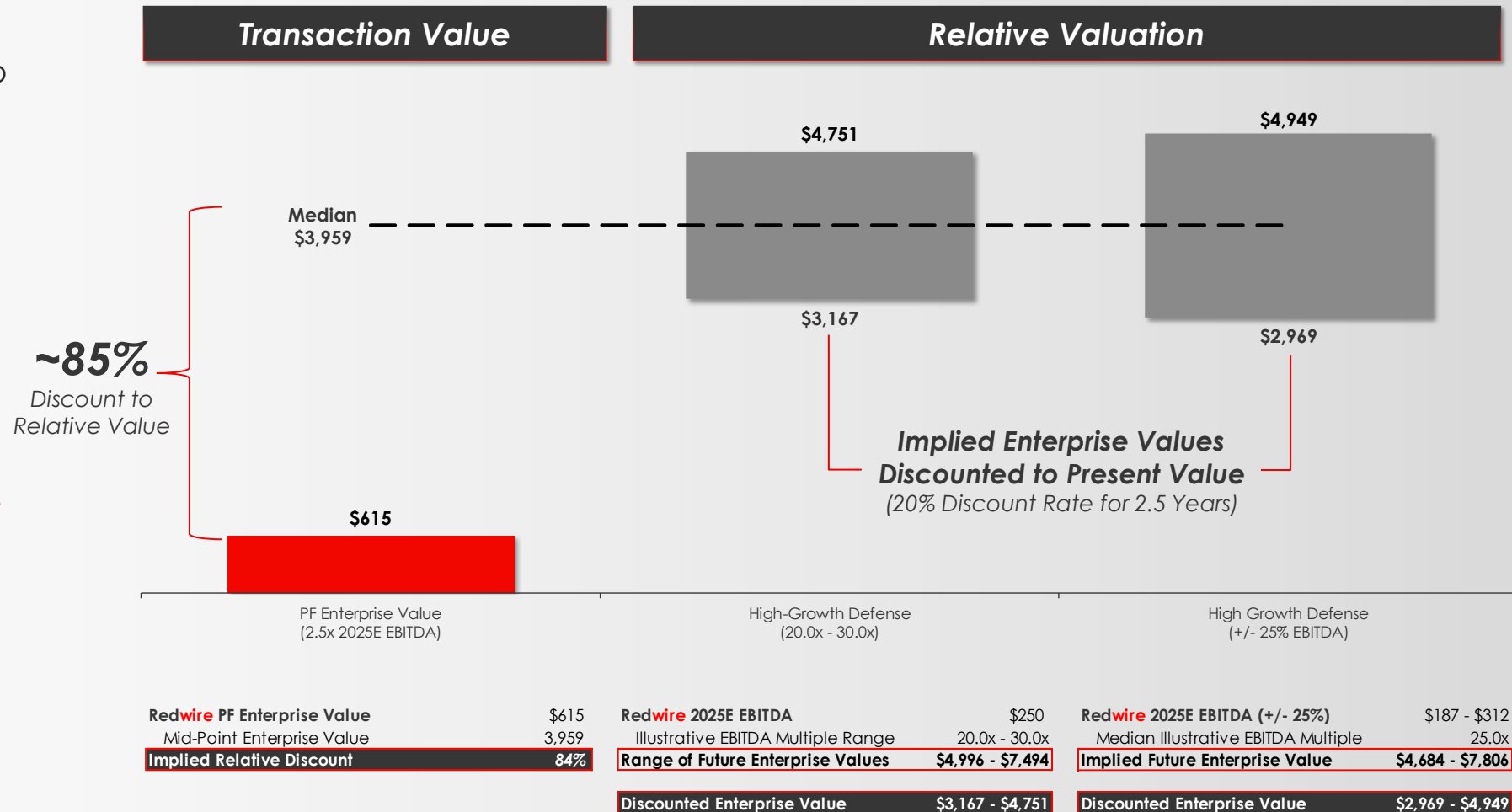


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Source: Public filings, Capital IQ. Consensus estimates are used for High-Growth Defense, Virgin Galactic and Desktop Metal. Marketed projections are used for AST Space Mobile, ASTRA and Momentus.

Relative Discount Analysis

(\$ in Millions)

- Applies two year forward high-growth defense EBITDA multiples to two versions of Redwire's 2025E EBITDA
 - 2025E EBITDA, as projected (\$250 million)
 - 2025E EBITDA, sensitized by 25%
- Resulting enterprise values are discounted back at 20% over a period of 2.5 years to assumed close in mid 2021
- This analysis indicates that Redwire is priced at a significant discount to its publicly-traded, high-growth defense peers



Note: All financials are pro forma for historical closed acquisitions.



HERITAGE + INNOVATION