# 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): November 09, 2022

# ROCKET LAB USA, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39560 (Commission File Number) 98-1550340 (IRS Employer Identification No.)

3881 McGowen Street Long Beach, California (Address of Principal Executive Offices)

90808 (Zip Code)

Registrant's Telephone Number, Including Area Code: 714 465-5737

Not Applicable (Former Name or Former Address, if Changed Since Last Report)

(rormer	er Name or Former Address, ii Change	eu Since Last Report)
Check the appropriate box below if the Form 8-K filing is in provisions:	ntended to simultaneously satis	sfy the filing obligation of the registrant under any of the following
$\hfill \Box$ Written communications pursuant to Rule 425 under the	e Securities Act (17 CFR 230.	425)
$\square$ Soliciting material pursuant to Rule 14a-12 under the E	Exchange Act (17 CFR 240.14a	a-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 A	Act (17 CFR 240.13e-4(c))
Securities	s registered pursuant to Sect	ion 12(b) of the Act:
Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	RKLB	The NASDAQ Stock Market LLC
Indicate by check mark whether the registrant is an emerging or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240		in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter)
Emerging growth company ⊠		
If an emerging growth company, indicate by check mark if t revised financial accounting standards provided pursuant to		o use the extended transition period for complying with any new or
	beetion 13(u) of the Exending	2760.

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

On November 9, 2022, Rocket Lab USA, Inc. (the "Company") issued a press release announcing its financial results for the third quarter ended September 30, 2022. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 (the "Section") of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
99.1	Press Release of Rocket Lab USA, Inc., dated November 9, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

## **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.

## ROCKET LAB USA, INC.

Date: November 9, 2022 /s/ Adam Spice

Adam Spice Chief Financial Officer





# Rocket Lab Announces Third Quarter 2022 Results and Guidance for Fourth Quarter 2022

- Record revenue of \$63.1 million, representing 14% sequential quarter-on-quarter growth and 1,093% Year-on-Year quarterly revenue growth
- Fourth quarter revenue expected to range between \$51 million and \$54 million as Q4 launch customer pushes into 2023

**Long Beach, California. November 09, 2022** – Rocket Lab USA, Inc. (Nasdaq: RKLB) ("Rocket Lab" or "the Company"), a global leader in launch services and space systems, today shared the financial results for its fiscal third quarter of 2022, ended September 30, 2022.

Rocket Lab founder and CEO, Peter Beck, said: "This quarter recorded historic achievements for Rocket Lab. We continued our small launch industry-leading cadence of a successful mission every month in Q3, and following another successful launch early in Q4 we have now conducted nine orbital missions in 2022, beating our previous annual launch record. The development of our large Neutron rocket was accelerated this quarter with the selection of the NASA Stennis Space Center as the site for Archimedes engine testing and development, eliminating the need to build a site from scratch and speeding up our development time to first launch. Neutron hardware was also produced for the first time this quarter, including full-scale prototypes of the rocket's Archimedes engine and seven-metre diameter tank section.

"Our space systems business growth is continuing, highlighted by our single largest satellite separation systems order in company history totalling \$14 million. Since July 1, our space solar power business has also executed more than 50 contracts or modifications to existing contracts, and early in the fourth quarter we've booked more than \$13 million in new business, with the majority of those bookings generated by space systems."

#### Third Quarter 2022 Business Highlights:

- Launched three successful Electron missions in the third quarter: two for U.S. Government national security customer the National Reconnaissance Office, and a third for commercial constellation operator Synspective.
- Selected NASA Stennis Space Center as the site for Neutron engine testing and development, fast-tracking the program's development to first launch by eliminating the need to build a new engine testing site from scratch.
- Progressed the development of the Neutron launch vehicle and its reusable Archimedes engines, with early prototypes produced
  including 3D-printed components and a seven-meter diameter Neutron tank section, and capital investment in long lead time tooling
  including structural moulds and rocket-building robots for automated tape laying.



- Secured the first of two awards to provide motorized lightbands to customers supporting the U.S. Department of Defense's Tranche 1 Tracking Layer (T1TL) constellation.
- Awarded a contract to supply solar power for three Next Gen OPIR GEO (NGG) satellites for the U.S. Space Force (USSF), continuing the long-standing support of solar power products for missile-warning satellites for the USSF.
- Awarded a research agreement with the United States Transport Command (USTRANSCOM) to explore cargo transport use for Electron, Neutron, and Photon.
- Introduced Rocket Lab's Responsive Space Program to enable rapid call-up launch and spacecraft capabilities.
- Completed the construction of a high-volume manufacturing line for satellite reaction wheels capable of producing up to 2,000 units per year, with production now underway for an undisclosed satellite mega constellation customer.

#### Since October 1, 2022 Rocket Lab also:

- Reached a new Company record of nine successful orbital missions within a calendar year.
- Successfully launched two dedicated Electron missions, including an environmental monitoring satellite through General Atomics and the U.S. Space Force's Space Systems Command for the National Oceanic and Atmospheric Administration (NOAA), plus a climate monitoring satellite for the Swedish National Space Agency via OHB Sweden. The missions took Rocket Lab's total Electron launch tally to 32 missions.
- Marked the arrival of the Electron rocket at Launch Complex 2 (LC-2) in Virginia as Rocket Lab prepares for the Company's first mission from U.S. soil. Electron processing is underway and launch preparations have begun for the inaugural LC-2 launch scheduled for December 2022.
- Signed a contract with an undisclosed satellite constellation operator for another mission from LC-2 in January 2023, weeks after the expected first Electron lift-off from LC-2. The short turnaround between missions is expected to be one of the fastest launch turnarounds by an active orbital small launch provider from U.S. soil.
- Secured our second award to provide motorized lightbands to Lockheed Martin for the U.S. Department of Defense's Tranche 1 Tracking Layer (T1TL) constellation, with the combination of the Q3 and Q4 awards representing the largest program award for satellite separation systems in Rocket Lab history, totalling over \$14 million.
- Selected by NASA to build solar panels for the agency's CADRE mobile robot program to build and operate shoebox sized mobile robots that will explore hard-to-reach places on Moon, Mars, and beyond.



#### Fourth Quarter 2022 Guidance

#### For the fourth quarter of 2022, Rocket Lab expects:

- Revenue between \$51 million and \$54 million
- Launch Services revenue of approximately \$17 million
- Space Systems revenue of between \$34 million to \$37 million
- GAAP Gross Margins between 5% to 7%
- Non-GAAP Gross Margins between 16% to 18%
- GAAP Operating Expenses \$39 million to \$41 million
- Non-GAAP Operating Expenses \$28 million to \$30 million
- Expected Interest expenses (Income), net \$1 million expense
- Adjusted EBITDA loss of \$12 million to \$16 million
- Basic Shares Outstanding 474 million

See "Use of Non-GAAP Financial Measures" below for an explanation of our use of Non-GAAP financial measures, and the reconciliation of Non-GAAP measures to the comparable GAAP measures in the tables attached to this press release.

#### Conference Call Information & Shareholder Q&A Platform

Rocket Lab will host a conference call for investors at 1:30 p.m. PT (4:30 p.m. ET) today to discuss these business highlights and financial results for our third quarter, to provide our outlook for the rest of the year, and other updates.

As part of the event, Rocket Lab has opened up a public Q&A platform where verified retail and institutional shareholders will be able to submit and upvote questions. A selection of these questions will be answered by Rocket Lab management during the earnings call. To submit questions, please visit https://app.saytechnologies.com/rocket-lab-2022-q3

The live webcast and a replay of the webcast will be available on Rocket Lab's Investor Relations website: https://investors.rocketlabusa.com/events-and-presentations/events



#### **About Rocket Lab**

Founded in 2006, Rocket Lab is an end-to-end space company with an established track record of mission success. We deliver reliable launch services, satellite manufacture, spacecraft components, and on-orbit management solutions that make it faster, easier and more affordable to access space. Headquartered in Long Beach, California, Rocket Lab designs and manufactures the Electron small orbital launch vehicle and the Photon satellite platform and is developing the Neutron launch vehicle for large spacecraft and constellation deployment. Since its first orbital launch in January 2018, Rocket Lab's Electron launch vehicle has become the second most frequently launched U.S. rocket annually and has delivered 152 satellites to orbit for private and public sector organizations, enabling operations in national security, scientific research, space debris mitigation, Earth observation, climate monitoring, and communications. Rocket Lab's Photon spacecraft platform has been selected to support NASA missions to the Moon and Mars, as well as the first private commercial mission to Venus. Rocket Lab has three launch pads at two launch sites, including two launch pads at a private orbital launch site located in New Zealand and a second launch site in Virginia, USA which is expected to become operational in 2022. To learn more, visit www.rocketlabusa.com.

+ Rocket Lab Investor Relations Contact Adam Spice investors@rocketlabusa.com

+ Rocket Lab Media Contact Murielle Baker media@rocketlabusa.com



#### **Forward Looking Statements**

This press release may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, contained in this press release, including statements regarding our strategy, future operations, future financial position, projected costs, prospects, plans and objectives of management, including without limitation Q4 2022 guidance, are forwardlooking statements. Words such as, but not limited to, "anticipate," "aim," "believe," "contemplate," "continue," "could," "design," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "seek," "should," "suggest," "strategy," "target," "will," "would," and similar expressions or phrases, or the negative of those expressions or phrases, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are based on Rocket Lab's current expectations and beliefs concerning future developments and their potential effects. These forward-looking statements involve a number of risks, uncertainties (many of which are beyond Rocket Lab's control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including risks related to the global COVID-19 pandemic; risks related to government restrictions and lock-downs in New Zealand and other countries in which we operate that could delay or suspend our operations; delays and disruptions in expansion efforts; our dependence on a limited number of customers; the harsh and unpredictable environment of space in which our products operate which could adversely affect our launch vehicle and spacecraft; increased congestion from the proliferation of low Earth orbit constellations which could materially increase the risk of potential collision with space debris or another spacecraft and limit or impair our launch flexibility and/or access to our own orbital slots; increased competition in our industry due in part to rapid technological development and decreasing costs; technological change in our industry which we may not be able to keep up with or which may render our services uncompetitive; average selling price trends; failure of our launch vehicles, spacecraft and components to operate as intended either due to our error in design in production or through no fault of our own; launch schedule disruptions; supply chain disruptions, product delays or failures; design and engineering flaws; launch failures; natural disasters and epidemics or pandemics; changes in governmental regulations including with respect to trade and export restrictions, or in the status of our regulatory approvals or applications; or other events that force us to cancel or reschedule launches, including customer contractual rescheduling and termination rights; risks that acquisitions may not be completed on the anticipated time frame or at all or do not achieve the anticipated benefits and results; and the other risks detailed from time to time in Rocket Lab's filings with the Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors" in Rocket Lab's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, which was filed with the SEC on March 24, 2022, and elsewhere (including that the impact of the COVID-19 pandemic may also exacerbate the risks discussed therein). There can be no assurance that the future developments affecting Rocket Lab will be those that we have anticipated. You should read this press release with the understanding that our actual results may be materially different from the plans, intentions and rocketlabusa.com | media@rocketlabusa.com



expectations disclosed in the forward looking statements we make. All forward looking statements are qualified in their entirety by this cautionary statement. Except as required by law, Rocket Lab is not undertaking any 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

We supplement the reporting of our financial information determined under Generally Accepted Accounting Principles in the United States of America ("GAAP") with certain non-GAAP financial information. The non-GAAP financial information presented excludes certain significant items that may not be indicative of, or are unrelated to, results from our ongoing business operations. We believe that these non-GAAP measures provide investors with additional insight into the company's ongoing business performance. These non-GAAP measures should not be considered in isolation or as a substitute for the related GAAP measures, and other companies may define such measures differently. We encourage investors to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure. GAAP measures for the historical periods disclosed are included in this presentation. We have not provided a reconciliation for forward-looking non GAAP financial measures because, without unreasonable efforts, we are unable to predict with reasonable certainty the amount and timing of adjustments that are used to calculate these non-GAAP financial measures, particularly related to stock based compensation and its related tax effects. The following definitions are provided:

#### Adjusted EBITDA

Adjusted EBITDA further excludes items of income or loss that we characterize as unrepresentative of our ongoing operations. Such items are excluded from net income to determine adjusted income. Management believes this measure provides investors meaningful insight into results from ongoing operations.

#### Other Non-GAAP Financial Measures

Non-GAAP gross profit, research and development, net, selling, general and administrative, operating expenses, operating loss and total other income (expense), net, further excludes items of income or loss that we characterize as unrepresentative of our ongoing operations. Such items are excluded from the applicable GAAP financial measure. Management believes these non-GAAP measures provide investors meaningful insight into results from ongoing operations.

### ROCKET LAB U.S.A., INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021

(unaudited; in thousands, except share and per share data)

		Three Months End	led Sep	otember 30,	Nine Months End	ed Sept	ptember 30,	
		2022		2021	2022		2021	
Revenues	\$	63,057	\$	5,287	\$ 159,234	\$	34,759	
Cost of revenues		54,590		17,738	142,074		43,337	
Gross profit (loss)	<u>-</u>	8,467		(12,451)	17,160		(8,578)	
Operating expenses:								
Research and development, net		17,508		14,189	50,150		29,797	
Selling, general and administrative		22,961		25,655	64,991		39,347	
Total operating expenses	· ·	40,469		39,844	115,141		69,144	
Operating loss		(32,002)		(52,295)	(97,981)		(77,722)	
Other income (expense):								
Interest expense, net		(1,486)		(2,977)	(6,907)		(3,377)	
Gain (loss) on foreign exchange		(51)		16	(3,947)		(389)	
Change in fair value of liability classified warrants		_		(33,947)	13,482		(39,424)	
Other income (expense), net		622		(450)	625		(583)	
Total other income (expense), net		(915)		(37,358)	3,253		(43,773)	
Loss before income taxes		(32,917)		(89,653)	(94,728)		(121,495)	
Benefit (provision) for income taxes		(1,693)		1,684	(4,008)		979	
Net loss	\$	(34,610)	\$	(87,969)	\$ (98,736)	\$	(120,516)	
Net loss per share attributable to Rocket Lab USA, Inc.:	<del></del>							
Basic and diluted	\$	(0.07)	\$	(0.39)	\$ (0.21)	\$	(0.93)	
Weighted-average common shares outstanding:				-	 -	-		
Basic and diluted		469,768,797		228,266,647	463,709,955		129,232,016	



# ROCKET LAB U.S.A., INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED BALANCE SHEETS AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021

(in thousands, except share and per share data)

Markeabbe securities, current         159,732         13,937           Accounts receivable, net         9,63         2,990           Inventories         86,138         4,790           Inventories         68,6138         4,790           Prepaids and other current assets         69,750         774,764           Von-current assets         99,550         774,764           Von-current assets         95,457         6,338           Property, plant and equipment, net         82,980         57,437           Goodwill         59,929         43,308           Righth-of-use assets - operating leases         32,14         28,248           Right-of-use assets - operating leases         15,768            Restricted cash         3,75            Markealab Securities, non-current         9,751            Restricted cash         1,75            Restricted cash         1,308         1,116           Deferred income tax assets, net         1,37         1,57           Total assets         9,136         9,58           Total assets         9,136         9,58           Total assets         1,23         8,59           Voral assets         9,58 </th <th colspan="2"></th> <th>ember 30, 2022 unaudited)</th> <th colspan="3">December 31, 2021</th>			ember 30, 2022 unaudited)	December 31, 2021		
Cash and cash equivalents         \$ 333,279         \$ 600,050           Marketable securitise, current         160,48         —           Accounts receivable, net         \$7,732         13,937           Contract assets         \$6,138         47,900           Inventories         \$8,138         19,936           Orall particular sests         699,500         774,764           Non-current assets         699,500         774,764           Non-current assets         699,500         774,764           Non-current assets         99,501         73,300           Property, plant and equipment, net         \$3,547         65,330           Intangalia sests, net         \$9,99         43,300           Goodwill         \$9,99         43,300           Right-of-use assets - operating leases         \$1,768         —           Right-of-use assets, net         \$9,99         43,300           Goodwill         \$1,768         —           Right-of-use assets, net         \$1,200         \$1,200           Right-of-use assets, net         \$1,200         \$1,200           Right-of-use assets, net         \$1,200         \$1,200           Rotal assets, net         \$1,200         \$1,200           Restricted	Assets					
Markeathb securities, current         57.72         13.95           Accounts receivable, net         57.72         13.95           Contrat assets         80.83         4.790           Inventories         69.85         74.764           Inventories         69.95         74.764           Non-current assets         69.95         74.764           Non-current assets         35.77         65.339           Property, plant and equipment, net         82.98         57.487           Goodwill         89.99         43.308           Right-of-use assets - operating leases         32.91         28.308           Right-of-use assets - operating leases         15.768         -4.768           Right-of-use assets - operating leases         3.008         1.116           Deferred mome leases sets - finance leases         3.008         1.116           Deferred mome leases sets - finance leases         3.008         1.116           Deferred mome leases sets - finance leases         3.00         1.16           Oberlead income leas assets, net         3.00         9.00           Total assets         8.50         8.50           Total assets         8.50         8.50           Total assets         9.00.30         9.00.30 <td></td> <td></td> <td></td> <td></td> <td></td>						
Accounts receivable, net         57,725         13,957           Contract assets         9,963         47,900           Inventories         48,130         19,436           Total current assets         699,450         774,764           Non-current assets         89,950         74,764           Non-current assets         82,950         54,335           Inlaingble assets, net         82,950         54,336           Right-of-use assets-operating lease         32,214         28,424           Right-of-use assets-operating leases         9,751         —           Right-of-use assets-operating leases         19,751         —           Mark cabble securities, non-current         9,751         —           Restricted cash         19,751         —           Chefered income tax assets, net         19,751         —           Volta cases         19,751         —           Total payables         19,752         4,589           Volta cases         19,000         9,808           Tabilities         19,254         5,859           Total case payable         8,50         19,979           Englystee benefits payable         8,50         19,979           Contract tabilities         19,	*	\$	333,279	\$	690,959	
Contrat assets         9,63         4,940           Inventioris         8,61,38         4,79,00           Prepaids and other current assets         69,55         77,764           Yon-current assets         9,54         5,33           Property, plant and equipment, net         8,29         5,748           Goodwill         9,929         43,306           Right-of-use assets - operating leases         3,214         28,244           Right-of-use assets - operating leases         15,762            Right-of-use assets - operating leases         3,00         1,16           Restricted cash         3,03         1,16           Deferred income tax assets, et         3,03         5,83           Other non-current assets         1,22         4,55           Other non-current assets         1,23         5,83           Total asset, et         3,03         5,83           Total asset, et         4,50         5,83           Total asset, et asset, et al.         1,56         1,97           Labitiss         4,50	Marketable securities, current		169,428		_	
Inventiories         8,15         4,700           Prepaisand other current assets         69,45         78,464           Non-current assets         77,4764           Non-current assets         80,33         78,33           Froperty, Burd and equipment, net         82,95         5,338           Intagoble assets, set         82,90         5,438           Right-of-use assets - operating leases         32,14         28,24           Right-of-use assets - france leases         15,768            Mark cabble securities, non-current         15,768            Restricted ash         3,008         1,116           Deferred income tax assets, ret         3,008         1,116           Deferred income tax assets, ret         3,008         1,116           Deferred income tax assets, ret         1,202         4,50           State asset         1,002         9,008         1,116           Deferred income tax assets, ret         1,003         9,008         1,116           Deferred income tax assets, ret         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000	,				13,957	
Prepais and other current assets         43,80         79,454           Yotal current assets         70,000         70,454           Property, plant and equipmen, net         82,90         53,33           Intangible assets, net         82,90         53,38           Right-of-use assets - operating leases         15,768         28,42           Right-of-use assets - operating leases         15,768         28,42           Right-of-use assets - operating leases         15,768         1-1           Restricted cash         9,751            Restricted cash         3,008         1,116           Deferred income tax assets, net         2,23         3,59           Oth concurrent assets         1,243         5,59           Oth assets         1,000         9,80           Tabilities         1,000         9,80           Turrent itabilities         \$ 13,26         \$ 3,48           Accured expenses         \$ 13,26         \$ 3,48           Accured expenses         \$ 13,26         \$ 3,48           Contract liabilities         \$ 2,86         2,87           Contract mice liabilities         \$ 13,26         \$ 3,48           Obe-current liabilities         \$ 13,28         2,87			9,063			
Total current assets         699,450         774,764           Non-current assets:         700-current assets         82,950         57,458           Property, plant and equipment, net         82,950         57,487           Goodwill         99,929         43,308           Right-of-use assets - operating leases         15,768         15,768           Right-of-use assets - operating leases         15,768         15,768           Mark cable securities, non-current         9,751         —           Restricted cash         3,008         1,116           Deferred income tax assets, pet         3,243         5,859           Total assets         5,100,362         9,808,817           Itabilities and Stockholders' Equity         8         1,00,362         9,808,817           Labilities and Stockholders' Equity         8         1,00,362         9,808,817           Labilities and Stockholders' Equity         8         1,00,362         9,808,817           Tade payables         \$ 12,266         \$ 1,489         1,977           Employee benefits payable         \$ 5,50         \$ 2,86         2,827           Contract liabilities         112,649         \$ 9,34         9,934           Current installments of long-term borrowings         2,86			,		. ,	
Non-current assetts:         85,347         65,339           Property, plant and equipment, net         93,547         65,308         57,487           Goodwill         39,299         43,308         57,487           Goodwill (and prices assets - operating leases)         15,768         22,44         82,424 <td>*</td> <td></td> <td></td> <td></td> <td></td>	*					
Property, plant and equipment, net         99,547         63,39           Intangible assets, net         82,980         57,487         65,399         43,086         75,7487         60,000         43,000         43,000         43,000         43,000         82,000         57,487         60,000         43,000         82,000         43,000         82,000         43,000         82,000         82,000         82,000         82,000         82,000         82,000         83,000         1,111         92,000         98,000			699,450		774,764	
Intragible assets, net         82,980         57,487           Goodwill         59,929         43,308           Right-of-use assets - operating leases         32,214         28,424           Right-of-use assets f- finance leases         15,768         ————————————————————————————————————	Non-current assets:					
Goodwill         59,929         43,308           Right-of-use assets - operating leases         32,214         28,424           Right-of-use assets - finance leases         15,768         —           Mark cable securities, non-current         9,751         —           Restricted cash         3,008         1,116           Deferred income tax assets, net         3,243         5,859           Other non-current assets         1,013         2,808,047           Total asset         1,013         2,808,047           Liabilities         1,013         2,808,047           Current liabilities         1,126         3,489           Accrued expenses         1,126         3,489           Accrued expenses         9,586         1,977           Contract liabilities         112,649         5,948           Contract liabilities         112,649         5,948           Other current liabilities         113,30         10,999           Total current liabilities         9,344         9,307           Non-current liabilities         99,344         9,207           Non-current liabilities         99,344         9,207           Non-current liabilities         15,556         —           Deferred tax l	Property, plant and equipment, net		93,547		65,339	
Right-of-use assets - operating leases         32,214         28,424           Right-of-use assets - finance leases         15,768         —           Marketable securities, non-current         3,008         1,116           Deferred inome tax assets, net         3,243         5,859           Other non-current assets         1,472         4,550           Total assets         5,100,1362         5,980,847           Liabilities and Stockholders' Equity           Current liabilities         5,13,266         3,489           Accrued expenses         9,586         10,977           Accrued expenses         9,586         10,977           Contract liabilities         8,560         8,266           Contract installments of long-term borrowings         112,649         59,749           Current installments of long-term borrowings         16,340         96,307           Total current liabilities         9,344         97,297           Non-current plabilities         99,344         97,297           Non-current perating lease liabilities         99,344         97,297           Non-current finance lease liabilities         2,256         1,800           Defered tax liabilities         2,576         1,800           Total liabilities	Intangible assets, net		82,980		57,487	
Righto-fuse assets - finance leases         15,768         —           Marketable securities, non-current         9,751         —           Restricted cash         3,008         1,116           Deferred income tax assets, net         1,472         4,550           Other non-current assets         \$ 1,001,362         \$ 980,847           Liabilities and Stockholders' Equity         Eurore liabilities         Table payables         \$ 13,266         \$ 3,489           Accrued expenses         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         9,744           Current installiments of long-term borrowings         2,886         2,827           Other current liabilities         112,649         9,934           Total current liabilities         16,349         9,939           Total current liabilities         9,344         97,297           Non-current liabilities         99,344         97,297           Non-current liabilities         99,344         97,297           Non-current poerating lease liabilities         99,344         97,297           Non-current liabilities         2,576         1,800           Non-current liabilities	Goodwill		59,929		43,308	
Marketable securities, non-current         9,751         —           Restricted cash         3,008         1,116           Deferred income tax assets, net         3,243         5,859           Other non-current assets         1,472         4,550           Total assets         5,100,322         5,808,87           Liabilities           Current liabilities           Trade payables         13,266         8,348           Accrued expenses         9,586         10,977           Employee benefits payable         8,500         8,266           Contract liabilities         112,649         9,574           Cottact current liabilities         14,333         10,997           Total current liabilities         161,303         9,304           Total current liabilities         99,344         97,297           Non-current liabilities         31,588         28,302           Non-current porrenti gase liabilities         31,588         28,302           Non-current liabilities         31,588         28,302           Deferred tax liabilities         31,588         28,302           One current liabilities         22         466           Public and private warrant liabilities         31	Right-of-use assets - operating leases		32,214		28,424	
Restricted cash         3,008         1,116           Deferred income tax assets, net         3,243         5,839           Other non-current assets         1,472         4,550           Total assets         5,100,362         5,980,847           Itabilities and Steckholders' Equity           Urrent liabilities           Tage payables         13,266         3,488           Accrued expenses         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         9,749           Current installments of long-term borrowings         2,886         2,827           Othe current liabilities         161,349         96,307           Total current liabilities         99,344         97,297           Total current liabilities         99,344         97,297           Non-current porrating lease liabilities         91,586         2,820           Non-current finance lease liabilities         11,585         2,830           Non-current finance lease liabilities         2,576         1,800           Deferred tax liabilities         2,576         1,800           Total liabilities         31,526         2,820 <t< td=""><td>Right-of-use assets - finance leases</td><td></td><td>15,768</td><td></td><td>_</td></t<>	Right-of-use assets - finance leases		15,768		_	
Deferred income tax assets, net         3,243         5,859           Other non-current assets         1,472         4,508           Total assets         \$ 1,01362         \$ 98,848           Labilities           Userent liabilities           Trade payables         \$ 13,266         \$ 3,489           Accrued expenses         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         99,749           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         161,340         96,307           Non-current liabilities         99,344         97,297           Non-current liabilities         99,344         97,297           Non-current porrowings, excluding current installments         99,344         97,297           Non-current finance lease liabilities         31,588         28,302           Non-current finance lease liabilities         2,576         1,800           Deferred tax liabilities         2,576         1,800           Tother non-current liabilities         31,528         28,232           Other non-current liabilities         2,576         1,800 <td>Marketable securities, non-current</td> <td></td> <td>9,751</td> <td></td> <td>_</td>	Marketable securities, non-current		9,751		_	
Other non-current assets         1,472         4,550           Total assets         \$ 1,001,362         980,847           Liabilities         \$ 1,001,362         980,847           Current liabilities           Tage payables         \$ 13,266         \$ 13,268         1,097           Employee benefits payable         \$ 5,60         8,266           Contract liabilities         \$ 112,649         9,744           Current nisallments of long-term borrowings         \$ 18,30         9,530           Other current liabilities         \$ 13,30         9,530           Other current liabilities         \$ 13,30         9,500           Non-current liabilities         \$ 99,34         97,297           Non-current operating lease liabilities         \$ 99,34         97,297           Non-current finance lease liabilities         \$ 15,656         —           Deferred tax liabilities         \$ 25         466           Public and private warrant liabilities         \$ 2,57         1,800           Total incurrent liabilities         \$ 2,57         1,800           COMMITMENTS AND CONTINGENCIES         \$ 2,57         1,800           Total inabilities         \$ 2,57         1,800           Total inabilities         \$ 2,57	Restricted cash		3,008		1,116	
Total assets         \$ 1,001,362         \$ 980,847           Liabilities and Stockholder's Equity         Urrent liabilities           Trade payables         \$ 13,266         \$ 3,488           Accrued expenses         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         9,744           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         161,340         9,600           Total current liabilities         161,340         9,600           Non-current liabilities         93,44         97,297           Non-current operating lease liabilities         93,44         97,297           Non-current operating lease liabilities         93,44         97,297           Poble and private warrant liabilities         15,565         —           Public and private warrant liabilities         2,576         1,800           Total liabilities         2,576         1,800           Total current private warrant liabilities         2,576         1,800           Total current private warrant liabilities         2,576         1,800           Total liabilities         2,576         1,800	Deferred income tax assets, net		3,243		5,859	
Current liabilities and Stockholders' Equity	Other non-current assets		1,472		4,550	
Current liabilities:         \$ 13,266 \$ 3,489           Trade payables         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         59,749           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         161,340         96,307           Total current liabilities         161,340         96,307           Non-current promovings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         99,344         97,297           Non-current finance lease liabilities         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         2,276         1,800           Total liabilities         2,576         1,800           Total liabilities         31,526         282,399           COMMTIMENTS AND CONTINGENCIES         31,526         282,399           Stockholders' equity         47         45           Additio	Total assets	\$	1,001,362	\$	980,847	
Current liabilities:         \$ 13,266 \$ 3,489           Trade payables         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         59,749           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         161,340         96,307           Total current liabilities         161,340         96,307           Non-current promovings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         99,344         97,297           Non-current finance lease liabilities         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         2,276         1,800           Total liabilities         2,576         1,800           Total liabilities         31,526         282,399           COMMTIMENTS AND CONTINGENCIES         31,526         282,399           Stockholders' equity         47         45           Additio	Liabilities and Stockholders' Equity	<u> </u>		-		
Trade payables         \$ 13,266         \$ 3,489           Accrued expenses         9,586         10,977           Employee benefits payable         8,560         8,266           Cortract liabilities         112,649         59,749           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         161,340         96,307           Non-current liabilities         161,340         96,307           Non-current liabilities         31,588         28,302           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         2,576         1,800           Other non-current liabilities         2,576         1,800           Total liabilities         2,576         1,800           COMMITMENTS AND CONTINGENCIES         310,526         282,399           Stockholders' equity:         47         45           Common stock, S0,0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Ad	· ·					
Accrued expenses         9,586         10,977           Employee benefits payable         8,560         8,266           Contract liabilities         112,649         5,744           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         14,393         10,999           Total current liabilities         161,340         96,307           Non-current liabilities         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         22         466           Public and private warrant liabilities         2         466           Public and private warrant liabilities         2,576         1,800           COMMITMENTS AND CONTINGENCIES         310,526         28,239           COMMITMENTS AND CONTINGENCIES         300,000         300,526         28,239           Common stock, \$0,0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated officit         (403,747)         305,011           Accumulated officrit comprehensive inco		S	13 266	S	3 489	
Employee benefits payable         8,560         8,266           Contract liabilities         112,649         59,749           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         14,393         10,999           Total current liabilities:         161,340         96,307           Non-current liabilities:         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current operating lease liabilities         31,586         2,297           Public and private warrant liabilities         22         466           Public and private warrant liabilities         2,257         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated ofher comprehensive income (loss)         1,308           Total stockholders' equity         690,836         698,848		Ψ		Ψ	,	
Contract liabilities         112,649         59,749           Current installments of long-term borrowings         2,886         2,827           Other current liabilities         14,393         10,999           Total current liabilities         161,340         96,307           Non-current liabilities:         89,344         97,297           Long-term borrowings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         2,576         1,800           Total liabilities         31,588         28,239           COMMITMENTS AND CONTINGENCIES         310,526         282,399           COMMITMENTS AND CONTINGENCIES         3         47         45           Additional paid-in capital         47         45           Additional paid-in capital         1,002,106           Accumulated officit         (403,747)         (305,011           Accumulated officit         (403,747)         (305,011           Accumulated ofther comprehensive income (loss)         699,846			,			
Current installments of long-term borrowings         2,886         2,827           Other current liabilities         14,393         10,999           Total current liabilities         161,340         96,307           Non-current liabilities         8         28,302           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         2         466           Public and private warrant liabilities         2,576         1,800           Total liabilities         2,576         1,800           COMMITMENTS AND CONTINGENCIES         310,526         282,399           COMMITMENTS AND CONTINGENCIES         5         2           Stockholders' equity         47         45           450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated officit         (403,747)         (305,011           Accumulated officit         (403,747)         (305,011           Accumulated ofter comprehensive income (loss)         698,848						
Other current liabilities         14,393         10,999           Total current liabilities         161,340         96,307           Non-current liabilities:         89,344         97,297           Long-term borrowings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         22         466           Public and private warrant liabilities         2         466           Public and private warrant liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         5         2           Stockholders' equity:         47         45           Common stock, \$0,0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448						
Total current liabilities         161,340         96,307           Non-current liabilities:         99,344         97,297           Long-term borrowings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity         47         45           Stockholders' equity         47         45         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (43,356)         1,308           Total stockholders' equity         699,836         698,448	Č Č		,		,	
Non-current liabilities:         Long-term borrowings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         ***         450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         699,836         698,848						
Long-term borrowings, excluding current installments         99,344         97,297           Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity:         47         45           Common stock, \$0,0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (403,747)         (305,011           Total stockholders' equity         699,836         698,848			101,540		90,307	
Non-current operating lease liabilities         31,588         28,302           Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity:         Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448			00.244		07.207	
Non-current finance lease liabilities         15,656         —           Deferred tax liabilities         22         466           Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity:           Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448			,			
Deferred tax liabilities         22         466           Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         **** Stockholders' equity:         **** Common stock, \$0,0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital         1,098,892         1,002,106           Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448	1 0				26,302	
Public and private warrant liabilities         —         58,227           Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity:         -           Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital Accumulated deficit         (403,747)         (305,011)           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448			,		166	
Other non-current liabilities         2,576         1,800           Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity:           Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively         47         45           Additional paid-in capital Accumulated deficit         (403,747)         (305,011)           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448						
Total liabilities         310,526         282,399           COMMITMENTS AND CONTINGENCIES         Stockholders' equity:	•					
COMMITMENTS AND CONTINGENCIES         Stockholders' equity:         Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively       47       45         Additional paid-in capital       1,098,892       1,002,106         Accumulated deficit       (403,747)       (305,011         Accumulated other comprehensive income (loss)       (4,356)       1,308         Total stockholders' equity       690,836       698,448		_		_		
Stockholders' equity:         Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively       47       45         Additional paid-in capital       1,098,892       1,002,106         Accumulated deficit       (403,747)       (305,011         Accumulated other comprehensive income (loss)       (4,356)       1,308         Total stockholders' equity       690,836       698,448			310,320		282,399	
Common stock, \$0.0001 par value; authorized shares: 2,500,000,000; issued and outstanding shares: 472,746,850 and 450,180,479 at September 30, 2022 and December 31, 2021, respectively       47       45         Additional paid-in capital       1,098,892       1,002,106         Accumulated deficit       (403,747)       (305,011         Accumulated other comprehensive income (loss)       (4,356)       1,308         Total stockholders' equity       690,836       698,448						
450,180,479 at September 30, 2022 and December 31, 2021, respectively       47       45         Additional paid-in capital       1,098,892       1,002,106         Accumulated deficit       (403,747)       (305,011         Accumulated other comprehensive income (loss)       (4,356)       1,308         Total stockholders' equity       690,836       698,448						
Accumulated deficit         (403,747)         (305,011           Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448	450,180,479 at September 30, 2022 and December 31, 2021, respectively		47		45	
Accumulated other comprehensive income (loss)         (4,356)         1,308           Total stockholders' equity         690,836         698,448	1 1		1,098,892		1,002,106	
Total stockholders' equity 690,836 698,448	Accumulated deficit		(403,747)		(305,011)	
	Accumulated other comprehensive income (loss)		(4,356)		1,308	
	Total stockholders' equity		690,836		698,448	
	* *	\$	1,001,362	\$	980,847	



# ROCKET LAB U.S.A., INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021

(unaudited;	in	thousands)
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(unaudicu, iii tilousanus)	Nine Months Ended September 30,					
	 2022		2021			
CASH FLOWS FROM OPERATING ACTIVITIES:						
Net loss	\$ (98,736)	\$	(120,516)			
Adjustments to reconcile net loss to net cash used in operating activities:						
Depreciation and amortization	21,590		7,410			
Stock-based compensation expense	43,312		24,173			
Loss on disposal of assets	32		63			
Loss on extinguishment of long-term debt	_		496			
Amortization of debt issuance costs and discount	2,107		846			
Noncash lease expense	2,312		1,479			
Noncash (income) expense associated with liability-classified warrants	(13,482)		39,424			
Change in the fair value of contingent consideration	200		_			
Accretion of marketable securities purchased at a discount	(421)		_			
Deferred income taxes	1,167		(3,707			
Changes in operating assets and liabilities:						
Accounts receivable	(30,752)		(10,601			
Contract assets	(6,960)		1,969			
Inventories	(17,635)		(12,226			
Prepaids and other current assets	(17,173)		(1,871			
Other non-current assets	3,281		· · · ·			
Trade payables	(1,625)		(4,497			
Accrued expenses	(3,530)		2,769			
Employee benefits payables	2,519		1,234			
Contract liabilities	26,404		25,031			
Other current liabilities	2,310		(92			
Non-current lease liabilities	(2,551)		(1,258			
Other non-current liabilities	39		(3			
Net cash used in operating activities	(87,592)		(49,877			
CASH FLOWS FROM INVESTING ACTIVITIES:	(07,372)		(15,077			
Purchases of property, equipment and software	(27,419)		(11,447			
Cash paid for acquisitions, net of acquired cash and restricted cash	(65,824)		(11,117			
Purchases of marketable securities	(179,853)					
Repayments of marketable securities	240					
Net cash used in investing activities	 (272,856)		(11,447			
CASH FLOWS FROM FINANCING ACTIVITIES:	(272,630)		(11,447			
Proceeds from the exercise of stock options and public warrants	4,278		2.790			
	3.149		2,790			
Proceeds from Employee Stock Purchase Plan Proceeds from sale of employees restricted stock units to cover taxes	28,587		_			
Minimum tax withholding paid on behalf of employees for restricted stock units	,		_			
	(28,308)		_			
Tax payment for net settled option shares	(444)		_			
Payment of contingent consideration	(5,500)					
Finance lease principal payments	(193)		15,000			
Proceeds from long-term revolving line of credit	_		15,000			
Proceeds from long-term secured term loan	_		98,895			
Repayments on long-term revolving line of credit			(15,000			
Proceeds from Business Combination and PIPE Investment, net of transaction costs	_		730,452			
Repurchase of shares and options from management, net of amount recognized as compensation cost	 		(30,358			
Jet cash provided by financing activities	1,569		801,779			
Effect of exchange rate changes on cash and cash equivalents	 3,091		(599			
Net increase (decrease) in cash and cash equivalents and restricted cash	(355,788)		739,856			
Cash and cash equivalents, and restricted cash, beginning of period	692,075		53,933			
Cash and cash equivalents, and restricted cash, end of period	\$ 336,287	\$	793,789			





#### ROCKET LAB U.S.A., INC. AND SUBSIDIARIES RECONCILIATION OF NON-GAAP FINANCIAL MEASURES FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021 (unaudited; in thousands)

The tables provided below reconcile the non-GAAP financial measures adjusted EBITDA, gross profit, research and development, net, selling, general and administrative, operating expenses, operating loss and total other income (expense), net with the most directly comparable GAAP financial measures. See above for additional information on the use of these non-GAAP financial measures.

	Three Months Ended September 30,		Nine Months Endo	ed Sej	September 30,	
		2022	2021	 2022		2021
NET LOSS	\$	(34,610)	\$ (87,969)	\$ (98,736)	\$	(120,516)
Depreciation		4,400	1,945	11,911		5,500
Amortization		3,453	618	9,679		1,910
Stock-based compensation expense		14,485	21,793	43,312		24,173
Management redemption compensation expense		_	9,724	_		9,724
Transaction costs		34	659	505		659
Loss on extinguishment of debt		_	_	_		795
Interest expense, net		1,486	2,977	6,907		3,377
Change in fair value of liability classified warrants		_	33,947	(13,482)		39,424
Change in fair value of contingent consideration		200	_	200		_
Performance reserve escrow		1,894	_	5,684		_
Amortization of inventory step-up		_	_	2,618		_
(Benefit) provision for income taxes		1,693	(1,684)	4,008		(979)
(Gain) loss on foreign exchange		51	(16)	3,947		389
ADJUSTED EBITDA	\$	(6,914)	\$ (18,006)	\$ (23,447)	\$	(35,544)



Ф	2022		2021		2022		2021
				_		_	
\$	8,467	\$	(12,451)	\$	17,160	\$	(8,578
					,		8,541
	1,756		56		,		168
			_				_
			_				_
\$	15,301	\$	(4,458)	\$		\$	131
	24.3 %		-84.3 %		23.4 %		0.4
\$	17,508	\$	14,189	\$	50,150	\$	29,797
	(5,309)		(5,967)		(16,685)		(6,934
	(9)		(366)		(3,333)		(1,105
\$	12,190	\$	7,856	\$	30,132	\$	21,758
\$	22,961	\$	25,655	\$	64,991	\$	39,347
	(4,212)		(7,889)		(12,536)		(8,698
			(9,724)		`		(9,724
	(1,529)		(24)		(2,907)		(72
	(34)		(659)		(505)		(659
	(1,781)		`—		(5,343)		_
	(200)		_		(200)		_
\$	15,205	\$	7,359	\$	43,500	\$	20,194
\$	40,469	\$	39,844	\$	115,141	\$	69,144
	(9,521)		(13,856)		(29,221)		(15,632
	_		(9,724)		_		(9,724
	(1,538)		(390)		(6,240)		(1,177
	(34)		(659)		(505)		(659
	(1,781)		_		(5,343)		_
	(200)		_		(200)		_
\$	27,395	\$	15,215	\$	73,632	\$	41,952
\$	(32,002)	\$	(52,295)	\$	(97,981)	\$	(77,722
	19,908		32,622		61,632		35,901
\$	(12,094)	\$	(19,673)	\$	(36,349)	\$	(41,821
\$	(915)	\$	(37,358)	\$	3,253	\$	(43,773
			33,947		(13,482)		39,424
	51		(16)		3,947		389
\$	(864)	\$	(3,427)	\$	(6,282)	\$	(3,960
	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 17,508 (5,309) (9) \$ 12,190  \$ 22,961 (4,212) (1,529) (34) (1,781) (200) \$ 15,205  \$ 40,469 (9,521) (1,538) (34) (1,781) (200) \$ 27,395  \$ (32,002) 19,908 \$ (12,094)  \$ (915) 51	1,756 ————————————————————————————————————	1,756       56         —       —         114       —         \$ 15,301       \$ (4,458)         24.3 %       -84.3 %         \$ 17,508       \$ 14,189         (5,309)       (5,967)         (9)       (366)         \$ 12,190       \$ 7,856         \$ 22,961       \$ 25,655         (4,212)       (7,889)         —       (9,724)         (1,529)       (24)         (34)       (659)         (1,781)       —         (200)       —         \$ 15,205       \$ 7,359         \$ 40,469       \$ 39,844         (9,521)       (13,856)         —       (9,724)         (1,538)       (390)         (34)       (659)         (1,781)       —         (200)       —         \$ 27,395       \$ 15,215         \$ (32,002)       \$ (52,295)         19,908       32,622         \$ (12,094)       \$ (19,673)         \$ (915)       \$ (37,358)         —       33,947         51       (16)	1,756       56         —       —         114       —         \$ 15,301       \$ (4,458)         \$ 24.3 %       —         \$ 17,508       \$ 14,189         \$ (5,309)       (5,967)         (9)       (366)         \$ 12,190       \$ 7,856         \$ 22,961       \$ 25,655         \$ (4,212)       (7,889)         —       (9,724)         (1,529)       (24)         (34)       (659)         (1,781)       —         (200)       —         \$ 15,205       \$ 7,359         \$ 40,469       \$ 39,844         \$ (9,521)       (13,856)         —       (9,724)         (1,538)       (390)         (34)       (659)         (1,781)       —         (200)       —         \$ 27,395       \$ 15,215         \$       \$ (32,002)       \$ (52,295)         \$ (12,094)       \$ (19,673)       \$         \$ (915)       \$ (37,358)       \$         \$ 33,947       51       (16)	1,756	1,756