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## Redwire acquires Hera Systems, raises 2024 revenue forecast to \$310M



A definitive agreement has been inked by Redwire Corporation, a leader in space infrastructure for the next generation of space economy, to purchase Hera Systems, a spacecraft developer that specializes in specialized missions for customers in the national security space market. Redwire anticipates strengthening its spacecraft portfolio and being well-equipped to serve specialized National Security Space missions in geostationary orbit (GEO) with the acquisition of Hera Systems' cutting-edge platform.

Hera Systems, a San Jose, California-based company founded in 2013, creates high-performing spacecraft for use in contested space for national security missions. Their cutting-edge platform has strong on-board computer with machine learning, accurate manoeuvrability, robust power, and cyber-secure communications. Orion Space Solutions awarded a contract to Hera Systems in 2022 to build three satellites for the Tetra-5 mission, an on-orbit servicing demonstration in Geopolitical Orbit. The mission is part of the U.S. Space Force.

Redwire’s Chairman and CEO, Peter Cannito, stated that “Hera Systems’ platform is highly complementary with Redwire’s suite of national security space solutions.” “We see growing opportunities to unlock and deliver new solutions in MEO, GEO, and other domains to support the warfighter and address critical needs in National Security Space, similar to our focus on VLEO platforms.” With the addition of substantial capabilities to advance up the value chain in certain areas of developing hybrid architectures, this deal perfectly aligns with our growth strategy.

Hera Systems has seen successful topline growth, and the company brought in \$15 million in sales for the year that concluded on December 31, 2023. Redwire anticipates that Hera Systems will significantly boost future growth and profitability, and the company will finance the acquisition using balance sheet liquidity. In connection with this acquisition, Redwire is raising its revenue projection for the entire year 2024 from \$300 million to \$310 million. The deal is anticipated to finalize in the third quarter.

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