



It's a Done Deal

\$460,000,000



Convertible Senior Notes
Co-Manager
JANUARY 2025

Roth Capital Partners acted as Co-Manager for AST SpaceMobile, Inc. (NASDAQ: ASTS) in its \$460 Million Convertible Senior Notes

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Transaction Information

AST SpaceMobile, Inc. (NASDAQ: ASTS), the company building the first and only space-based cellular broadband network accessible directly by everyday smartphones, designed for both commercial and government applications, today announced the closing of \$460.0 million aggregate principal amount of convertible senior notes due 2032 (the "notes") including the exercise in full of the option granted to the initial purchasers to purchase up to \$60.0 million aggregate principal amount of notes.

"This successful financing enables us to accelerate our mission of delivering the world's first space-based cellular broadband network," said Abel Avellan, Founder, Chairman, and CEO of AST SpaceMobile. "With nearly \$1 billion in cash on our balance sheet, we are now equipped to fast-track the production and launch of our revolutionary network."

Scott Wisniewski, AST SpaceMobile President, added "The convertible offering was structured with an attractive 4.25% interest rate, significantly lower than previous debt funding, a seven-year maturity and an effective conversion price of \$44.98 per share designed to minimize shareholder impact."

As part of the transaction, AST SpaceMobile purchased a capped call hedge to increase the effective conversion premium to 100% of AST SpaceMobile's share price on January 22, 2025. As a result of the related capped call transactions, dilution or cash obligations upon a conversion of the notes should be mitigated by the increase in the effective conversion price of the notes to \$44.98 per share of AST SpaceMobile's Class A common stock, which represents a premium of 100% over the last reported

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sale price of the AST SpaceMobile's Class A common stock of \$22.49 per share on January 22, 2025. As a result, the effective dilution to existing shareholders would be approximately 3% at the effective conversion price. AST SpaceMobile has the optionality to settle any conversions in cash, shares of its Class A common stock, or a combination of cash and shares to further influence potential dilution or cash obligations upon any future conversion of the notes.

Roth Capital Partners acted as a Co-Manager for Convertible Senior Notes offering.

About AST SpaceMobile

AST SpaceMobile is building the first and only global cellular broadband network in space to operate directly with standard, unmodified mobile devices based on our extensive IP and patent portfolio and designed for both commercial and government applications. Our engineers and space scientists are on a mission to eliminate the connectivity gaps faced by today's five billion mobile subscribers and finally bring broadband to the billions who remain unconnected. For more information, visit ast-science.com. (Source: Company Press Release 1.27.25)

About Roth Capital Partners

Roth Capital Partners, LLC ("ROTH") is a relationship-driven investment bank focused on serving growth companies and their investors. Our full service platform provides capital raising, high impact equity research, macroeconomics, sales and trading, technical insights, derivatives strategies, M&A advisory, and corporate access. Headquartered in Newport Beach, California, Roth is a privately-held, employee owned organization and maintains offices throughout the U.S. For more information on Roth, please visit www.roth.com.

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Date of Announcement: 04.23.25

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