

This filing relates to the proposed business combination between Tailwind Two Acquisition Corp., a Cayman Islands exempted company ("Tailwind Two"), and Terran Orbital Corporation, a Delaware corporation ("Terran Orbital"), pursuant to the terms of an Agreement and Plan of Merger, dated as of October 28, 2021 (as it may be amended, supplemented or otherwise modified from time to time), by and among Tailwind Two, Titan Merger Sub, Inc., a Delaware corporation and direct, wholly owned subsidiary of Tailwind Two, and Terran Orbital.

The following is a press release first made available on March 15, 2022.

#### **Terran Orbital Awarded Contract in Support of the Space Development Agency's Tranche 1 Transport Layer**

*Terran Orbital to build 42 Satellites for Space Development Agency's Tranche 1 Transport Layer which will support global warfighter missions as part of a contract Lockheed Martin was awarded by the Space Development Agency*

*Satellites will provide and support global communications access and persistent regional encrypted connectivity enabling warfighters across all areas of operation*

**BOCA RATON, Fla., March 15, 2022**—Terran Orbital Corporation ("Terran Orbital"), a leading vertically integrated provider of end-to-end satellite solutions, announced that its wholly owned subsidiary, Tyvak Nano Satellite Systems, Inc., was awarded a contract by Lockheed Martin to build 42 satellites for the Space Development Agency's Tranche 1 Transport Layer, the Initial Warfighting Capability Tranche of the National Defense Space Architecture (NDSA).

"Terran Orbital is excited to build upon our Transport Layer contracts with Lockheed Martin," said Marc Bell, Co-Founder, Chairman and Chief Executive Officer of Terran Orbital. "This contract for Tranche 1, along with our previous contract for Tranche 0, not only affirms confidence in our industry-leading spacecraft designs, but also validates our ability to deliver game-changing capability in partnership with Lockheed Martin. We are honored and very proud to participate in this important award in support of U.S. military forces around the world."

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"Partners like Terran Orbital are critical to delivering national defense space capabilities for the Space Development Agency," says Lockheed Martin Space Protected Communications Mission Area Leader Erik Daehler. "We see our work with them as a prime example of how to work hand-in-hand with our mission partners to build a strong marketplace that enables us to quickly deliver."

The NDSA's operational utility depends on ubiquitous data and communications from a constellation of relatively small, mass-producible space vehicles in the Transport Layer of low Earth orbit. Space vehicles in Tranche 1 of the Transport Layer will be similar to those currently under development for Tranche 0 with targeted technology enhancements, mission-focused payload configurations, increased integration, and greater production efficiencies. Tranche 1 will provide global communications access and deliver persistent regional encrypted connectivity in support of warfighter missions around the globe by serving as the backbone for the Department of Defense's Joint All Domain Command and Control built on low-latency data transport, sensor-to-shooter connectivity, and direct-to-weapon connectivity.

On February 15, 2022 Terran Orbital announced a record \$170+ million in new contracts and awards since September 30, 2021. That record number is inclusive of today's announcement and the announcement made by Terran Orbital on February 17, 2022 that it was awarded a contract by Lockheed Martin Aeronautics to build and support three microsatellite class satellites.

Terran Orbital has previously announced that it entered into a business combination agreement with Tailwind Two Acquisition Corp. (NYSE:TWNT), ("Tailwind Two"), a special purpose acquisition company (SPAC), pursuant to which Terran Orbital will combine with Tailwind Two.

#### **About Tailwind Two Acquisition Corp.**

Tailwind Two is a blank check company "for founders, by founders" – formed for the purpose of effecting a merger, capital share exchange, asset acquisition, share purchase, reorganization, or similar business combination with one or more founder-led businesses in a sector being disrupted by technological change. Tailwind Two's management team and directors have invested extensively in founder-run businesses, with notable success in the space industry. Tailwind Two is led by Chairman Philip Krim, and Co-Chief Executive Officers Chris Hollod and Matt Eby. In addition to the members of its management team and board of directors, Tailwind Two has assembled an Advisory Board that will help position Tailwind Two as the value-add partner of choice for today's leading entrepreneurs.

#### **About Terran Orbital**

Terran Orbital Corporation is a leading vertically integrated provider of end-to-end satellite solutions. Terran Orbital combines satellite design, production, launch planning, mission operations and in-orbit support to meet the needs of the most demanding military, civil and commercial customers. In addition, Terran Orbital is developing one of the largest, most advanced NextGen Earth Observation constellations to provide persistent, real-time earth imagery. Learn more at [www.terranorbital.com](http://www.terranorbital.com).

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#### **Important Information and Where to Find It**

In connection with the proposed business combination with Terran Orbital, Tailwind Two filed with the U.S. Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 (as amended or supplemented through the date hereof, the "Registration Statement") containing a definitive proxy statement/prospectus (the "Proxy Statement/Prospectus"). The Registration Statement has been declared effective by the SEC and has been mailed to Tailwind Two's shareholders. This press release does not contain all the information that should be considered concerning the potential transaction and is not intended to form the basis of any investment decision or any other decision in respect of the potential transaction. Tailwind Two's shareholders and other interested persons are advised to read the Proxy Statement/Prospectus and other documents filed in connection with the potential transaction, as these materials will contain important information about Terran Orbital, Tailwind Two and the potential transaction. Shareholders will also be able to obtain copies of the Proxy Statement/Prospectus and other documents filed with the SEC, without charge at the SEC's website [sec.gov](http://sec.gov).

#### **Participants in the Solicitation**

Tailwind Two and its directors and executive officers may be deemed participants in the solicitation of proxies from Tailwind Two's shareholders with respect to the potential transaction. A list of the names of those directors and executive officers and a description of their interests in Tailwind Two is contained in Tailwind Two's final prospectus relating to its initial public offering dated March 8, 2021, which was filed with the SEC and is available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). Additional information regarding the interests of such participants is contained in the Proxy Statement/Prospectus. Terran Orbital and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from Tailwind Two's shareholders in connection with the potential transaction. A list of the names of such directors and

executive officers and information regarding their interests in the potential transaction are included in the Proxy Statement/Prospectus.

#### **Non-Solicitation**

This press release and any oral statements made in connection with this press release shall not constitute an offer, nor a solicitation of an offer, of the sale or purchase of any securities, nor shall any securities of Terran Orbital or Tailwind Two be offered or sold, in any jurisdiction in which such an offer, solicitation or sale would be unlawful. Neither the SEC nor any state securities commission has approved or disapproved of the transactions contemplated hereby or determined if this press release is truthful or complete. Any representation to the contrary is a criminal offense. Nothing in this press release constitutes investment, tax or legal advice or a recommendation regarding any securities. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and you must make your own decisions and perform your own independent investment and analysis of the potential transactions.

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#### **Special Note Regarding Forward-Looking Statements**

This press release includes certain forward-looking statements, estimates, and projections provided by Terran Orbital that reflect management's views regarding the anticipated future financial and operating performance of Terran Orbital. Forward-looking statements are statements that are not historical, including statements regarding operational and financial plans, terms and performance of Terran Orbital and other projections or predictions of the future. Forward looking statements are typically identified by such words as "project," "believe," "expect," "anticipate," "intend," "estimate," "may," "will," "should," and "could" and similar expressions. Such statements, estimates, and projections reflect numerous assumptions concerning anticipated results. Forward-looking statements in this press release may include, for example; statements about Terran Orbital's industry and market sizes; future opportunities; expectations and projections concerning future financial and operational performance and results of Terran Orbital; and the potential transactions, including items such as the implied enterprise value, ownership structure, the amount of redemption requests made by Tailwind Two's shareholders, the ability of Tailwind Two to issue equity or equity-linked instruments in connection with the potential transactions or in the future, the likelihood and ability of the parties to successfully consummate the potential transactions, and those factors set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements; Market Ranking and Other Industry Data" in the Proxy Statement/Prospectus. As these assumptions may or may not prove to be correct and there are numerous factors which will affect Terran Orbital's actual results (many of which are beyond Terran Orbital's control), there can be no assurances that any projected results are attainable or will be realized. Terran Orbital and Tailwind Two disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except as required by law. Terran Orbital's actual results may differ materially from those set forth in this press release. Accordingly, no representations are made as to the accuracy, reasonableness or completeness of such statements, estimates, or projections.

#### **CONTACTS:**

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