

Redwire looks at more acquisitions as Genesis Park SPAC moves ahead

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After announcing plans to go public through its acquisition by special-purpose acquisition corporation Genesis Park Acquisition Corp, Jacksonville-based Redwire is looking to make more acquisitions, with a focus on companies with proven technology.

“We kind of (view ourselves) as an acquirer of choice,” Redwire COO Andrew Rush told the Business Journal. “And we’re proud to be that, and as a public company, that will only add to our ability now.”

Redwire was created in June by private equity fund AE Industrial Partners, which rolled up Adcole Space, Deep Space Systems and Jacksonville-based Made in Space. It later picked up a handful of other space-focused firms, including structures companies LoadPath and Rocco, engineering firm Oakman Aerospace and Deployable Space Systems, a developer of spacecraft structures and solar arrays.

As a part of the Made in Space acquisition, Rush, who is president of Made in Space, became chief operating officer of Redwire, while Made in Space Chief Engineer Mike Snyder became Redwire’s chief technology officer.

Redwire announced in late March that it is merging with Genesis Park (NYSE: GNPX) and going public, a move that will enable it to keep up with the growing space industry, Rush said.

“There are efficiencies associated with taking a company public via SPAC, and we just felt like it was the right choice for us here at Redwire compared to other avenues,” he said.

The acquisition values Redwire at \$615 million and gives it about \$170 million in the bank post-merger.

That makes the company “quite capable” of acquisitions moving forward, Rush said, with Redwire looking for companies with proven technology and a penchant for innovation.

“We really believe that in order to be successful in the next golden age of space, you need to be bent toward a new way of thinking and innovative approaches,” he said.

Competition in the space sector is heating up, with more flights from private launch companies and Space X forging ahead with Starlink, a satellite internet constellation being constructed by the company.

“You’re seeing so many opportunities,” Rush said. “In the next year or two, we will see a continuation of development of the human landing system, which is just like it sounds: NASA’s hardware that will take people to the moon’s surface as well as robotic landers.”

Rush said Redwire plans on seizing the opportunity presented by this growth.

“If you went to Silicon Valley (10 years ago) and you said, ‘Hey I want to start a space company,’ they wouldn’t give you the time of day,” he said. “Now, there’s really quite a vibrant angel investing network.”

Forward Looking Statements

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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.