

**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

June 7, 2023
Date of Report (Date of earliest event reported)



Redwire Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39733
(Commission File Number)

98-1550429
(I.R.S. Employer Identification Number)

**8226 Philips Highway, Suite 101
Jacksonville, Florida 32256**

(Address of principal executive offices and zip code)

(650) 701-7722

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-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 Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value per share	RDW	New York Stock Exchange
Warrants, each to purchase one share of Common Stock	RDW WS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Explanatory Note

As previously disclosed in Redwire Corporation's (the "Registrant" or the "Company") Current Report on Form 8-K filed on November 2, 2022 (the "Original Report"), Redwire Space Europe, LLC, a Delaware limited liability company and subsidiary of the Company (the "Purchaser") completed its acquisition of QinetiQ Space, NV, a public limited liability company (naamloze vennootschap / société anonyme), incorporated under the laws of Belgium ("Space NV") on October 31, 2022 (the "Acquisition"). On January 17, 2023, the Company filed Amendment No. 1 to the Original Report to provide the disclosures required by Item 9.01 of Form 8-K, including the financial statements of the business acquired and the pro forma financial information required by Items 9.01(a) and 9.01(b), respectively.

Item 8.01 - Other Items

In connection with post-effective amendments to Registration Statements the Company expects to file on Form S-3 that relate to the offering of securities by selling securityholders, this Current Report on Form 8-K provides additional financial statements and pro forma financial information in connection with the Acquisition, prepared in accordance with Regulation S-X Rule 3-05 and Rule 8-05. Such information is included in Item 9.01 below, which is incorporated into this Item 8.01 by reference.

This Current Report on Form 8-K should be read in conjunction with the Original Report and Amendment No. 1 thereto, which provide a more complete description of the Acquisition.

Item 9.01 - Financial Statements and Exhibits

(a) Financial statements of businesses or funds acquired.

The unaudited interim accounts of Space NV as of and for the six months ended September 30, 2022, are filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma financial information of the Company giving effect to the Acquisition is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

- Unaudited Pro Forma Combined Condensed Consolidated Statement of Operations for the year ended December 31, 2022
- Notes to Unaudited Pro Forma Combined Condensed Consolidated Financial Statements

The pro forma financial information included in this Current Report on Form 8-K is prepared pursuant to Article 8 of Regulation S-X. The amounts included in the pro forma information are based on the historical results of the Company and Space NV and may not be indicative of combined results that would have been realized had the acquisition of Space NV occurred as of the dates indicated or that may be achieved in the future.

Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" about Redwire's future expectations, plans, outlook, projections and prospects. Such forward-looking statements can be identified by the use of words such as "should," "may," "would," "intends," "anticipates," "believes," "estimates," "projects," "forecasts," "expects," "plans," "proposes" and similar expressions or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Although Redwire believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions, these statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Forward-looking statements in this communication include estimates and assumptions, particularly in regard to unaudited pro forma financial information included in Exhibit 99.2 of this Current Report on Form 8-K. Accordingly, readers are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading "Risk Factors" in Redwire's Annual Report on Form 10-K for the year ended December 31, 2022. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. In addition, readers are cautioned that past performance may not be indicative of future results. In light of the significant uncertainties in these forward-looking statements, readers should not rely on these statements in making an investment decision or regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. Forward-looking statements speak only as of the date of the document in which they are contained, and Redwire does not undertake any duty to update any forward-looking statements except as may be required by law. Therefore, readers should not rely on these forward-looking statements as representing Redwire's views as of any date subsequent to the date of this communication.

(d) Exhibits.

Exhibit No.	Description
99.1	Unaudited Interim Accounts of QinetiQ Space NV, as of and for the six months ended September 30, 2022.
99.2	Unaudited Pro Forma Financial Information of Redwire Corporation and QinetiQ Space NV
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 7, 2023

Redwire Corporation

By: /s/ Jonathan Baliff

Name: Jonathan Baliff

Title: Chief Financial Officer and Director

REDWIRE SPACE NV
(Formerly known as QinetiQ Space NV)

CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

Prepared in accordance with accounting principles generally accepted in Belgium

F-cap 1

Redwire Space NV (formerly known as
QinetiQ Space NV) Condensed
Financial Statements for Six Months
Ended September 30, 2022

IDENTIFICATION DETAILS (at the filing date)

NAME: Redwire Space NV (formerly known as QinetiQ Space NV)

Legal form¹: Public limited liability company

Address: Hogenakkerhoekstraat

N° 9

Postal code: 9150

Town: Kruikeke

Country: Belgium

Register of legal persons - commercial court: Gent, Division Dendermonde

Website²:

E-mail address²:

Company registration number

0439.039.321

Date 16/11/2022 of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns³:

the Interim Accounts in – EURO (2 Decimals)⁴

the other documents

regarding

the period from 01/04/2022 to 30/09/2022

Total number of pages filed: 35

Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.4, 6.2.5, 6.3.1, 6.3.4, 6.5.2, 6.7.2, 6.8, 6.17, 6.18.2, 6.20, 9, 11, 13, 14, 15

¹Where appropriate, "in liquidation" is stated after the legal form

²Optional mention

³Tick the appropriate box(es)

⁴If necessary, change to currency in which amount are expressed

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT
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LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

Masure Erik
Blauwesteenstraat 1, box., 2550 Kontich, Belgium

Mandate: Delegated Director, start: 28/06/2022, end: 27/06/2026

Thorp Andrew
Willow cottage, Hammond Road Hatfield Brook Oak., box., CM227JP Bishops Stortford, United Kingdom

Mandate: Director, start: 15/1/2017, end: 31/10/2022

Graham James
Hogenakkerhoekstraat 9, 9150 Kruikebe, Belgium

Mandate: Director, start: 29/11/2019, end: 31/10/2022

RSM Interaudit BV 0436.391.122
Posthofbrug 10, box 4, 2600 Berchem (Antwerpen), Belgium
Membership number company B00091
Mandate: Auditor, start: 30/06/2020, end: 25/06/2023

Represented by:

1. Kurt Coninx
Posthofbrug 10, box 4, 2600 Berchem (Antwerpen), Belgium
Membership number: A01398

Preud'homme Frank
Provinciale Steenweg 26, box., 2620 Hemiksem Belgium

Mandate: Director, start: 28/06/2022, end: 27/06/2026

Anderson Nicolas Charles
Narewood East Harting., box., GU31 5N Petersfield, United Kingdom
Mandate: President of the board of directors, start: 23/05/2018, end: 31/10/2022

Peter Cannito
8226 Philips Hwy #101, Jacksonville, FL 32256
Mandate: Director, start: 31/10/2022, end: 27/06/2028

Jonathan Baliff
8226 Philips Hwy #101, Jacksonville, FL 32256
Mandate: Director, start: 31/10/2022, end: 27/06/2028

Nathan O'Konek
8226 Philips Hwy #101, Jacksonville, FL 32256
Mandate: Director, start: 31/10/2022, end: 27/06/2028

Chris Edmunds
8226 Philips Hwy #101, Jacksonville, FL 32256
Mandate: Director, start: 31/10/2022, end: 27/06/2028

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to articles 34 and 37 of the law of 22 April 1999 concerning accounting and tax professions.

The interim accounts **were / were not*** audited or corrected by an external accountant or by a company auditor who is not the auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each external accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company**,
- B. Preparing the interim accounts**,
- C. Auditing the interim accounts and/or
- D. Correcting the interim accounts.

If the tasks mentioned under A or B are executed by certified accountants or certified bookkeepers - tax experts, the following information can be mentioned hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper-tax expert and their membership number at the Institute of Accounting professionals and Tax Experts, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

*Strike out what does not apply.

**Optional mention.

Redwire Space NV (formerly known
as QinetiQ Space NV) Condensed
Financial Statements for Six Months
Ended September 30, 2022

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period
ASSETS			
FORMATION EXPENSES	6.1	20	
FIXED ASSETS		21/28	6.633.779,92
Intangible fixed assets	6.2	21	3.323.557,21
Tangible fixed assets	6.3	22/27	3.193.128,27
Land and buildings		22	
Plant, machinery and equipment		23	375.895,05
Furniture and vehicles		24	15.191,78
Leasing and other similar rights		25	
Other tangible fixed assets		26	2.181.081,4
Assets under construction and advance payments		27	620.960,04
Financial fixed assets	6.4/ 6.5.1	28	117.094,44
Affiliated Companies	6.15	280/1	52.000,00
Participating interests		280	52.000,00
Amounts receivable...		281	
Other companies linked by participating interests	6.15	282/3	48.000,00
Participating interests		282	48.000,00
Amounts receivable...		283	
Other financial fixed assets		284/8	17.094,44
Shares		284	
Amounts receivable and cash guarantees		285/8	17.094,44
CURRENT ASSETS		29/58	34.200.082,87
Amounts receivable after more than one year		29	
Trade debtors		290	
Other amounts receivable		291	
Stocks and contracts in progress		3	23.425.297,45
Stocks		30/36	
Raw materials and consumables		30/31	
Work in progress		32	
Finished goods		33	
Goods purchased for resale		34	
Immovable property intended for sale		35	
Advance payments		36	
Contracts in progress		37	23.425.297,45
Amounts receivable within one year		40/41	1.330.754,52
Trade debtors		40	1.165.301,15
Other amounts receivable		41	165.453,37
Current Investment	6.5.1/	50/53	
Own shares	6.6	50	
Other investments		51/53	
Cash at bank and in hand		54/58	6.048.002,72
Accruals and deferred income	6.6	490/1	3.396.028,18

TOTAL ASSETS

20/58

40.833.862,79

	Notes	Codes	Period
EQUITY AND LIABILITIES			
EQUITY		10/15	8.048.923,55
Contributions	6.7.1	10/11	1.000.000,00
Capital		10	1.000.000,00
Issued capital		100	1.000.000,00
Uncalled capital ⁴		101	
Beyond capital		11	
Share premium account		1100/10	
Other		1109/19	
Revaluation surpluses		12	
Reserves		13	100.000,00
Reserves not available		130/1	100.000,00
Legal reserve		130	100.000,00
Reserves not available statutorily		1311	
Purchase of own shares		1312	
Financial support		1313	
Other		1319	
Untaxed reserves		132	
Available reserves		133	
Accumulated profits (losses) (+)/(-)		14	6.948.923,55
Capital subsidies		15	
Advance to shareholders on the distribution of net assets ⁵		19	
PROVISIONS AND DEFERRED TAXES		16	228.670,01
Provision for liabilities and charges		160/5	228.670,01
Pensions and similar obligations		160	228.670,01
Taxes		161	
Major repairs and maintenance		162	
Environmental obligations		163	
Other liabilities and charges	6.8	164/5	
Deferred taxes		168	

⁴ Amount to be deducted from the issued capital.

⁵ Amount to be deducted from the other components of equity.

	Notes	Codes	Period
AMOUNTS PAYABLE		17/49	32.556.269,23
Amounts payable after more than one year	6.9	17	
Financial debts		170/4	
Subordinated loans		170	
Unsubordinated debentures		171	
Leasing and other similar obligations		172	
Credit institutions		173	
Other loans		174	
Trade debts		175	
Suppliers		1750	
Bills of exchange payable		1751	
Advance payments on contracts in progress		176	
Other amounts payable		178/9	
Amounts payable within one year	6.9	42/48	32.556.269,23
Current portion of amounts payable after more than one year falling due within one year		42	
Financial debts		43	
Credit institutions		430/8	
Other loans		439	
Trade debts		44	
Suppliers		440/4	17.508.879,48
Bills of exchange payable		441	17.508.879,48
Advance payments on contracts in progress		46	11.488.158,82
Taxes, remuneration and social security	6.9	45	3.242.386,93
Taxes		450/3	23.367,77
Remuneration and social security		454/9	3.219.019,16
Other amounts payable		47/48	316.844,00
Accruals and deferred income	6.9	492/3	
TOTAL LIABILITIES		10/49	40.833.862,79

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period
Operating income		70/76A	28.929.804,78
Turnover	6.10	70	15.161.114,82
Stocks of finished goods and work and contracts in progress: increase (decrease) (+)/(-)		71	12.692.609,89
Produced fixed assets		72	414.752,27
Other operating income	6.10	74	661.327,80
Non-recurring operating income	6.12	76A	
Operating charges		60/66A	26.343.535,36
Goods for resale, raw materials and consumables		60	18.557.179,39
Purchases		600/8	18.557.179,39
Stocks: decrease (increase) (+)/(-)		609	
Services and other goods		61	1.880.763,77
Remuneration, social security and pensions (+)/(-)	6.10	62	5.576.806,13
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	307.673,48
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs) (+)/(-)	6.10	631/4	
Provisions for liabilities and charges: appropriations (uses and write-backs) (+)/(-)	6.10	635/8	
Other operating charges	6.10	640/8	21.112,59
Operating charges reported as assets under restructuring costs (-)		649	
Non-recurring operating charges		66A	
Operating profit (loss) (+)/(-)	6.12	9901	2.586.269,42
Financial income		75/76B	6.163,30
Recurring financial income		75	6.163,30
Income from financial fixed assets		750	
Income from current assets		751	
Other financial income	6.11	752/9	6.163,30
Non-recurring financial income	6.12	76B	
Financial charges	6.11	65/66B	113.674,38
Recurring financial charges		65	113.674,38
Debt charges		650	28.522,52
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs) (+)/(-)		651	
Other financial charges		652/9	85.151,83
Non-recurring financial charges	6.12	66B	0,03
Profit (Loss) for the period before taxes (+)/(-)		9903	2.478.758,34
Transfer from deferred taxes		780	
Transfer to deferred taxes		680	
Income taxes on results (+)/(-)	6.13	67/77	675.187,30
Taxes		670/3	675.187,30
Adjustment of income taxes and write-back of tax provisions		77	
Profit (Loss) of the period (+)/(-)		9904	1.803.571,04
Transfer from untaxed reserves		789	
Transfer to untaxed reserves		689	
Profit (Loss) of the period available for appropriation (+)/(-)		9905	1.803.571,04

APPROPRIATION ACCOUNT

	(+)/(-)	Codes	Period
Profit (Loss) to be appropriated		9906	6.948.923,55
Profit (Loss) of the period available for appropriation		(9905)	1.803.571,04
Profit (Loss) of the preceding period brought forward		14P	5.145.352,51
Transfers from equity		791/2	
from contributions		791	
from reserves		792	
Appropriations to equity		691/2	
to contributions		691	
to legal reserve		6920	
to other reserves		6921	
Profit (loss) to be carried forward		(14)	6.948.923,55
Shareholders' contribution in respect of losses		794	
Profit to be distributed		694/7	
Compensation for contributions		694	
Directors or managers		695	
Employees		696	
Other beneficiaries		697	

	Codes	Period
CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS		
Acquisition value at the beginning of the period	8052P	4.539.270,72
Movements during the period		
Acquisitions, including produced fixed assets	8022	420.995,27
Sales and disposals	8032	
Transfers from one heading to another (+)/(-)	8042	-
Acquisition value at the end of the period	8052	4.960.265,99
Amortisations and amounts written down at the beginning of the period	8122P	1.612.001,14
Movements during the period		
Recorded	8072	24.707,64
Written back	8082	
Acquisitions from third parties	8092	
Cancelled owing to sales and disposals	8102	
Transferred from one heading to another (+)/(-)	8112	
Amortisations and amounts written down at the end of the period	8122	1.636.708,78
NET BOOK VALUE AT THE END OF THE PERIOD	211	3.323.557,21

	Codes	Period
PLANT, MACHINERY AND EQUIPMENT		
Acquisition value at the beginning of the period	8192P	2.310.795,26
Movements during the period		
Acquisitions, including produced fixed assets	8162	61.849,38
Sales and disposals	8172	
Transfers from one heading to another	8182	
Acquisition value at the end of the period	8192	2.372.644,64
Revaluation surpluses at the beginning of the period	8252P	
Movements during the period		
Recorded	8212	
Acquisitions from third parties	8222	
Cancelled	8232	
Transferred from one heading to another	8242	
Revaluation surpluses at the end of the period	8252	
Amortisations and amounts written down at the beginning of the period		1.927.419,26
Movements during the period		
Recorded	8272	69.330,33
Written back	8282	
Acquisitions from third parties	8292	
Cancelled owing to sales and disposals	8302	
Transferred from one heading to another	8312	
Amortisations and amounts written down at the end of the period	8322	1.996.749,59
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	375.895,05

FURNITURE AND VEHICLES

	Codes	Period
Acquisition value at the beginning of the period	8193P	59.070,54
Movements during the period		
Acquisitions, including produced fixed assets	8163	
Sales and disposals	8173	
Transfers from one heading to another	8183	
Acquisition value at the end of the period	8193	59.070,54
Revaluation surpluses at the beginning of the period	8253P	
Movements during the period		
Recorded	8213	
Acquisitions from third parties	8223	
Cancelled	8233	
Transferred from one heading to another	8243	
Revaluation surpluses at the end of the period	8253	
Amortisations and amounts written down at the beginning of the period	8323P	40.257,76
Movements during the period		
Recorded	8273	3.621,00
Written back	8283	
Acquisitions from third parties	8293	
Cancelled owing to sales and disposals	8303	
Transferred from one heading to another	8313	
Amortisations and amounts written down at the end of the period	8323	43.878,76
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	15.191,78

	Codes	Period
OTHER TANGIBLE FIXED ASSETS		
Acquisition value at the beginning of the period	8195P	3.479.167,15
Movements during the period		
Acquisitions, including produced fixed assets	8165	14.076
Sales and disposals	8175	
Transfers from one heading to another	8185	
Acquisition value at the end of the period	8195	3.493.243,15
Revaluation surpluses at the beginning of the period	8255P	
Movements during the period		
Recorded	8215	
Acquisitions from third parties	8225	
Cancelled	8235	
Transferred from one heading to another	8245	
Revaluation surpluses at the end of the period	8255	
Amortisations and amounts written down at the beginning of the period	8325P	1.102.147,24
Movements during the period		
Recorded	8275	210.014,51
Written back	8285	
Acquisitions from third parties	8295	
Cancelled owing to sales and disposals	8305	
Transferred from one heading to another	8315	
Amortisations and amounts written down at the end of the period	8325	1.312.161,75
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	2.181.081,40

ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS

Acquisition value at the beginning of the period	
Movements during the period	
Acquisitions, including produced fixed assets	
Sales and disposals	
Transfers from one heading to another	(+)/(-)
Acquisition value at the end of the period	
Revaluation surpluses at the beginning of the period	
Movements during the period	
Recorded	
Acquisitions from third parties	
Cancelled	
Transferred from one heading to another	(+)/(-)
Revaluation surpluses at the end of the period	
Amortisations and amounts written down at the beginning of the period	
Movements during the period	
Recorded	
Written back	
Acquisitions from third parties	
Cancelled owing to sales and disposals	
Transferred from one heading to another	(+)/(-)
Amortisations and amounts written down at the end of the period	
NET BOOK VALUE AT THE END OF THE PERIOD	

Codes	Period
8196P	
8166	620.960,04
8176	
8186	
8196	620.960,04
8256P	
8216	
8226	
8236	
8246	
8256	
8326P	
8276	
8286	
8296	
8306	
8316	
8326	-
(27)	620.960,04

STATEMENT OF FINANCIAL FIXED ASSETS

AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES

	Codes	Period
Acquisition value at the beginning of the period	8391P	52.000,00
Movements during the period		
Acquisitions	8361	
Sales and disposals	8371	
Transfers from one heading to another	8381	
		(+)/(-)
Acquisition value at the end of the period	8391	52.000,00
Revaluation surpluses at the beginning of the period	8451P	
Movements during the period		
Recorded	8411	
Acquisitions from third parties	8421	
Cancelled	8431	
Transferred from one heading to another	8441	
		(+)/(-)
Revaluation surpluses at the end of the period	8451	
Amounts written down at the beginning of the period	8521P	
Movements during the period		
Recorded	8471	
Written back	8481	
Acquisitions from third parties	8491	
Cancelled owing to sales and disposals	8501	
Transferred from one heading to another	8511	
		(+)/(-)
Amounts written down at the end of the period	8521	
Uncalled amounts at the beginning of the period	8551P	
Movements during the period	8541	
		(+)/(-)
Uncalled amounts at the end of the period	8551	
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	52.000,00
AFFILIATED COMPANIES - AMOUNTS RECEIVABLE		
NET BOOK VALUE AT THE BEGINNING OF THE PERIOD	281P	
Movements during the period		
Appropriations	8581	
Repayments	8591	
Amounts written down	8601	
Amounts written back	8611	
Exchange differences	8621	
		(+)/(-)
Other movements	8631	
		(+)/(-)
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	

	Codes	Period
COMPANIES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES		
Acquisition value at the beginning of the period	8392P	48.000,00
Movements during the period		-
Acquisitions	8362	
Sales and disposals	8372	
Transfers from one heading to another	8382	
	(+)/(-)	
Acquisition value at the end of the period	8392	48.000,00
Revaluation surpluses at the beginning of the period	8452P	
Movements during the period		
Recorded	8412	
Acquisitions from third parties	8422	
Cancelled	8432	
Transferred from one heading to another	8442	
	(+)/(-)	
Revaluation surpluses at the end of the period	8452	
Amounts written down at the beginning of the period	8522P	
Movements during the period		
Recorded	8472	
Written back	8482	
Acquisitions from third parties	8492	
Cancelled owing to sales and disposals	8502	
Transferred from one heading to another	8512	
	(+)/(-)	
Amounts written down at the end of the period	8522	
Uncalled amounts at the beginning of the period	8552P	
Movements during the period	8542	
	(+)/(-)	
Uncalled amounts at the end of the period	8552	
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	48.000,00
COMPANIES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE		
NET BOOK VALUE AT THE BEGINNING OF THE PERIOD	283P	
Movements during the period		
Appropriations	8582	
Repayments	8592	
Amounts written down	8602	
Amounts written back	8612	
Exchange differences	8622	
	(+)/(-)	
Other movements	8632	
	(+)/(-)	
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8652	

	Codes	Period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES		
Acquisition value at the end of the period	8393P	
Movements during the period		
Acquisitions	8363	
Sales and disposals	8373	
Transfers from one heading to another	8383	
Acquisition value at the end of the period	8393	
		(+)/(-)
Revaluation surpluses at the end of the period	8453P	
Movements during the period		
Recorded	8413	
Acquisitions from third parties	8423	
Cancelled	8433	
Transferred from one heading to another	8443	
Revaluation surpluses at the end of the period	8453	
		(+)/(-)
Amounts written down at the end of the period	8523P	
Movements during the period		
Recorded	8473	
Written back	8483	
Acquisitions from third parties	8493	
Cancelled owing to sales and disposals	8503	
Transferred from one heading to another	8513	
Amounts written down at the end of the period	8523	
		(+)/(-)
Uncalled amounts at the end of the period	8553P	
Movements during the period	8543	
Uncalled amounts at the end of the period	8553	
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	
OTHER COMPANIES - AMOUNTS RECEIVABLE		
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	17.094,44
Movements during the period		
Appropriations	8583	
Repayments	8593	
Amounts written down	8603	
Amounts written back	8613	
Exchange differences	8623	
Other movements	8633	
		(+)/(-)
		(+)/(-)
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	17.094,44
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	

PARTICIPATING INTERESTS INFORMATION

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries %	Annual accounts as per	Currency code	Equity	Net Result
		Number	%				(+) or (-) (in units)	
Redu Operations Services Public limited liability company Rue Devant Les Hetres 2b 6890 Transinne Belgium 0890.501.075	nominative part	520	52.00	0.00	31/03/2022	EUR	414.513	51.235
Redu Space Services Public limited liability company Rue Devant Les Hetres 2b 6890 Transinne Belgium 0890.503.748					31/12/2021	EUR	4.032.568	512.739

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME**CURRENT INVESTMENTS - OTHER INVESTMENTS**

Shares and investments other than fixed income investments

Shares - Book value increased with the uncalled amount

Shares - Uncalled amount

Precious metals and works of art

Fixed-income securities

Fixed income securities issued by credit institutions

Term accounts with credit institutions

With a remaining term or notice

up to one month

between one month and one year

over one year

Other investments not mentioned above

Codes	Period
51	
8681	
8682	
8683	
52	
8684	
53	
8686	
8687	
8688	
8689	

ACCRUALS AND DEFERRED INCOME

Allocation of account 490/1 of assets if the amount is significant

Cost paid up front

Supplier advances

Period
55.322,76
3.340.333,45

STATEMENT OF CAPITAL AND SHAREHOLDERS' STRUCTURE

STATEMENT OF CAPITAL

Capital

Issued capital at the end of the period

Codes	Period
(100)	1.000.000,00

Modifications during the period

Composition of the capital

Share types

Capital without nominal value

Registered Shares

Shares dematerialized

Codes	Period	Number of Shares
	1.000.000,00	871
8702		871
8703		

Unpaid capital

Uncalled capital

Called up capital, unpaid

Shareholders that still need to pay up in full

Codes	Uncalled capital	Called up capital, unpaid
(101)		
8712		

Own shares

Held by the company itself

Amount of capital held

Number of shares

Held by a subsidiary

Amount of capital held

Number of shares

Commitments to issuing shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Authorised capital not issued

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

Shares issued, non-representing capital

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)

Period

STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	
Total current portion of amounts payable after more than one year falling due within one year	(42)	
Amounts payable with a remaining term of more than one year, yet less than 5 years		
Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable with a remaining term of more than one year, yet less than 5 years	8912	
Amounts payable with a remaining term of more than 5 years		
Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
Amounts payable with a remaining term of more than 5 years	8913	

AMOUNTS PAYABLE GUARANTEED (included in accounts 17 and 42/48 of liabilities)

Amounts payable guaranteed by the Belgian government agencies

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total of the amounts payable guaranteed by the Belgian government agencies	9061	

Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets	9062	

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (headings 450/3 and 178/9 of liabilities)

	Codes	Period
Outstanding tax debts	9072	
Accruing taxes payable	9073	23.367,77
Estimated taxes payable	450	
Remuneration and social security (headings 454/9 and 178/9 of liabilities)		
Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	3.219.019,16

ACCRUALS AND DEFERRED INCOME

Allocation of heading 492/3 of liabilities if the amount is significant

Period

OPERATING RESULTS**OPERATING INCOME**

Net turnover

Allocation by categories of activity

Allocation by geographical market

Other operating income

Operating subsidies and compensatory amounts received from public authorities

OPERATING CHARGES

Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual hours worked

Personnel costs

Remuneration and direct social benefits

Employers' contribution for social security

Employers' premiums for extra statutory insurance

Other personnel costs

Retirement and survivors' pensions

Codes	Period
740	
9086	123
9087	115
9088	93.680,20
620	4.328.326
621	970.845
622	150.778
623	126.857
624	

Provisions for pensions and similar obligations

Appropriations (uses and write-backs)/(+)/(-)

Depreciations

On stock and contracts in progress

Recorded

Written back

On trade debtors

Recorded

Written back

Provisions for liabilities and charges

Appropriations

Uses and write-backs

Other operating charges

Taxes related to operation

Other

Hired temporary staff and personnel placed at the company's disposal

Total number at the closing date

Average number calculated in full-time equivalents

Number of actual hours worked

Costs to the company

Codes	Period
635	-
9110	
9111	
9112	
9113	
9115	-
9116	
640	21.113
641/8	
9096	
9097	1,2
9098	0,81
617	43.963

FINANCIAL RESULTS

RECURRING FINANCIAL INCOME

Other financial income

Subsidies paid by public authorities, added to the profit and loss account

Capital subsidies

Interest subsidies

Allocation of other financial income

Exchange differences realized

Other

-Other financial Income

RECURRING FINANCIAL CHARGES

Depreciation of loan issue expenses

Capitalised interests

Depreciations on current assets

Recorded

Written back

Other financial charges

Amount of the discount borne by the company, as a result of negotiating amounts receivable

Provisions of a financial nature

Appropriations

Uses and write-backs

Allocation of other financial costs

Exchange differences realized

Results from the conversion of foreign currencies

Other

-bank charges

Codes	Period
9125	
9126	
754	6.160
	3
6501	
6502	
6510	
6511	
653	
6560	
6561	
654	75.340
655	9.812

INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY

	Codes	Period
NON-RECURRING INCOME	76	
Non-recurring operating income	(76A)	
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760	
Write-back of provisions for extraordinary operating liabilities and charges	7620	
Capital profits on disposal of intangible and tangible fixed assets	7630	
Other non-recurring operating income	764/8	
Non-recurring financial income	(76B)	
Write-back of amounts written down financial fixed assets	761	
Write-back of provisions for extraordinary financial liabilities and charges	7621	
Capital profits on disposal of financial fixed assets	7631	
Other non-recurring financial income	769	
NON-RECURRING CHARGES	66	0,03
Non-recurring operating charges	(66A)	
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660	
Provisions for extraordinary operating liabilities and charges: appropriations (uses) (+)/(-)	6620	
Capital losses on disposal of intangible and tangible fixed assets	6630	
Other non-recurring operating charges	664/7	
Non-recurring operating charges carried to assets as restructuring costs (-)	6690	
Non-recurring financial charges	(66B)	0,03
Amounts written off financial fixed assets	661	
Provisions for extraordinary financial liabilities and charges - appropriations (uses) (+)/(-)	6621	
Capital losses on disposal of financial fixed assets	6631	
Other non-recurring financial charges	668	0,03
Non-recurring financial charges carried to assets as restructuring costs (-)	6691	

TAXES**INCOME TAXES**

Income taxes on the result of the period	9134	675.187
Income taxes paid and withholding taxes due or paid	9135	
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	
Estimated additional taxes	9137	675.187
Income taxes on the result of prior periods	9138	
Additional income taxes due or paid	9139	
Additional income taxes estimated or provided for	9140	
Major reasons for the differences between pre-tax profit, as it results from the interim accounts, and estimated taxable profit		
Disallowed expenses		221.991

Codes	Period
9134	675.187
9135	
9136	
9137	675.187
9138	
9139	
9140	
	221.991

Influence of non-recurring results on income taxes on the result of the period

Period
-

Sources of deferred taxes

Deferred taxes representing assets	9141	-
Accumulated tax losses deductible from future taxable profits	9142	-
Deferred taxes representing liabilities	9144	-
Allocation of deferred taxes representing liabilities		

Codes	Period
9141	-
9142	-
9144	-

VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES

Value-added taxes charged		
To the company (deductible)	9145	3.447.625,53
By the company	9146	2.386.812,48
Amounts withheld on behalf of third party by way of		
Payroll withholding taxes	9147	1.003.410,29
Withholding taxes on investment income	9148	

Codes	Period
9145	3.447.625,53
9146	2.386.812,48
9147	1.003.410,29
9148	

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	
Of which		
Bills of exchange in circulation endorsed by the company	9150	
Bills of exchange in circulation drawn or guaranteed by the company	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the company	9153	
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company		
Mortgages		
Book value of the immovable properties mortgaged	91611	
Amount of registration	91621	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91631	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91711	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91721	
Pledging of other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91811	
Maximum amount up to which the debt is secured	91821	
Guarantees provided or irrevocably promised on future assets		
Amount of assets in question	91911	
Maximum amount up to which the debt is secured	91921	
Vendor's privilege		
Book value of sold goods	92011	
Amount of the unpaid price	92021	
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	91612	
Amount of registration .	91622	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91632	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91712	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91722	
Pledging of other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91812	
Maximum amount up to which the debt is secured	91822	
Guarantees provided or irrevocably promised on future assets		
Amount of assets in question	91912	
Maximum amount up to which the debt is secured	91922	
Vendor's privilege		
Book value of sold goods	92012	
Amount of the unpaid price	92022	

GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY

SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS

FORWARD TRANSACTIONS

Guarantees provided or irrevocably promised on future assets

Goods purchased (to be received)

Goods sold (to be delivered)

Currencies purchased (to be received)

Currencies sold (to be delivered)

Codes	Period
9213	
9214	
9215	
9216	

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period

SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS

Brief description

The employees have a pension insurance of the "defined contribution" type (defined contribution contract).

Measures taken to cover the related charges

In order to comply with the minimum guarantee (in accordance with art. 24 of the WAP), a provision has been set up for 228.670,01 €.

PENSIONS FUNDED BY THE COMPANY ITSELF

Estimated amount of the commitments resulting from past services

Methods of estimation

Code	Period
9220	

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement

Period

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)

As of September 30, 2022, Redwire Space NV (formerly known as QinetiQ Space NV) had a parent company guarantee of €487,159 outstanding to SES SA in respect of a subcontractor of its subsidiary RSS SA

Period
487.159,00

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period
AFFILIATED COMPANIES		
Financial fixed assets	(280/1)	52.000,00
Participating interests	(280)	52.000,00
Subordinated amounts receivable	9271	
Other amounts receivable	9281	
Amounts receivable	9291	186.195,29
Over one year	9301	
Within one year	9311	186.195,29
Current investments	9321	
Shares	9331	
Amounts receivable	9341	
Amounts payable	9351	159.038,61
Over one year	9361	
Within one year	9371	159.038,61
Personal and real guarantees		
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381	
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391	
Other significant financial commitments	9401	
Financial results		-
Income from financial fixed assets	9421	
Income from current assets	9431	
Other financial income	9441	
Debt charges	9461	
Other financial charges	9471	
Disposal of fixed assets		
Capital profits realised	9481	
Capital losses realised	9491	
ASSOCIATED COMPANIES		
Financial fixed assets	9253	
Participating interests	9263	
Subordinated amounts receivable	9273	
Other amounts receivable	9283	
Amounts receivable	9293	
Over one year	9303	
Within one year	9313	
Amounts payable	9353	
Over one year	9363	
Within one year	9373	
Personal and real guarantees		
Provided or irrevocably promised by the company as security for debts or commitments of associated companies	9383	

Provided or irrevocably promised by associated companies as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		

COMPANIES LINKED BY PARTICIPATING INTERESTS

Financial fixed assets	9252	48.000,00
Participating interests	9262	48.000,00
Subordinated amounts receivable	9272	
Other amounts receivable	9282	
Amounts receivable	9292	
Over one year	9302	
Within one year	9312	
Amounts payable	9352	
Over one year	9362	
Within one year	9372	

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions that should be necessary to get a better understanding of the financial situation of the company

Nil

Period

FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Amounts receivable from these persons

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour .

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH

Auditors' fees

Fees for exceptional services or special assignments executed within the company by

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	12.874,94
95061	
95062	
95063	
95081	
95082	
95083	

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

DECLARATION WITH REGARD TO THE INTERIM ACCOUNTS

INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE INTERIM ACCOUNTS

~~The company has prepared and published consolidated annual accounts and a consolidated annual report*~~

The company has not prepared consolidated Interim accounts and a consolidated interim report as on September 30, 2022, because of an exemption for the following reason(s)*

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interestError! Bookmark not defined. (article 3:23 of the Belgian Companies and Associations Code)~~

The company itself is a subsidiary of a parent company that prepares and publishes consolidated interim accounts, in which the interim accounts are integrated by consolidation*

Where appropriate, statement that all conditions for exemption, mentioned in article 3:26 § 2 and § 3 of the Belgian Companies and Associations Code, are fulfilled:

Name, full address of the registered office and, for a company governed by Belgian law, the company registration number of the parent company that prepares and publishes the interim accounts, under which the exemption is granted:

Qinetiq

Ively road

Gu140lx Farnborough, Hampshire, United Kingdom

INFORMATION TO BE PROVIDED BY THE COMPANY IN CASE IT IS A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) interim accounts, in which the interim accounts are included by means of consolidation**:

QINETIQ ltd

Ively road

Gu140lx Farnborough, Hampshire, United Kingdom

The enterprise draws up consolidated interim accounts data for the major part of the enterprise.

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned interim accounts are available**:

Redwire Space NV (formerly known as QinetiQ Space NV)

Hogenakkerhoekstraat,

99150 Kruikeke

B.T.W. : BE 0439.039.321

* Strike out what does not apply.

** Where the interim accounts of the company are consolidated at different levels, the information should be given, on the one hand

at the highest and on the other at the lowest level of companies of which the company is a subsidiary and for which consolidated accounts are prepared and published.

VALUATION RULES

Summary of valuation rules

1. Principle

The valuation rules are determined in accordance with the provisions of the Royal Decree of 30 January 2001 implementing the Companies Code.

2. Special rules

Intangible and tangible fixed assets

<u>Assets</u>	<u>Method depreciation</u>	<u>Percentage</u>
Intangible Fixed Assets	Linear	20% - 25% - 33%
Installations	Linear	10% - 20%
Office furnishing costs	Linear	20%
Small equipment	Linear	25%
Office supplies	Linear	20% & 33%
Equipment	Linear	25%
Furniture	Linear	20%
Rolling equipment in Leasing	Linear	25%
Office equipment in Leasing	Linear	20% & 33%
ERP (software investment)	Linear	20%
Rolling Material	Linear	20%

Fixed assets under construction

For fixed assets under construction, depreciation only starts when the fixed assets can be taken into use.

Intangible fixed assets under construction

Internally borne development costs related to the development of new products are capitalized based on the direct costs incurred. An investment file with a payback schedule is also drawn up. this schedule also determines the applied depreciation percentage.

Other material fixed assets

Investments in rented buildings are depreciated over the remaining term of the lease (eg cleanroom installation).

Financial fixed assets

Participating interests are valued at acquisition value.

Orders in progress

The result on projects is recognized according to the percentage of completion method. This is determined as follows.

- purchases of sub-contracts: no margin is recognized for ESA contracts;
- hours worked and other purchases from suppliers: according to percentage of completion.

Revenue is only recognized pro rata the degree of completion if the contract or contract amendment has been signed with the customer.

A prudent attitude is adopted in the recognition of results at (he balance sheet date as follows:

- margin of caution is applied in the calculation of the budgeted costs;
- a provision is made for loss-making projects calculated on a full cost basis.

The presentation of the orders in progress is done on a net basis per project:

the orders in progress are directly offset against the advance payments received per project, whereby either the debit balance is presented as an order in progress or the credit balance is presented as a prepayment received.

Acquired projects

A project is considered acquired as soon as the contract has been signed by the parties involved.

Debts

Debts are valued at nominal value.

DESCRIPTION OF MATERIAL VARIATIONS BETWEEN US GAAP AND BELGIAN GAAP

Certain significant differences between generally accepted accounting principles in Belgium ("Belgian GAAP") and generally accepted accounting principles in the United States ("US GAAP") relevant to our financial statements are summarized below. However, this summary does not purport to provide a comprehensive analysis, including quantification, of such differences but rather is a listing of potential differences in accounting principles related to our financial statements. We have not quantified these differences, nor undertaken a reconciliation of our financial statements prepared under Belgian GAAP to US GAAP.

Revenue recognition

Redwire Space NV (formerly known as QinetiQ Space NV) uses a project-based, overtime revenue recognition methodology. The Percentage of Completion ("POC") calculation is based on costs incurred as the measure of progress. Although this methodology is generally consistent with US GAAP, certain flow through revenue from contracts is recorded as a separate performance obligation with no margin, whereas under US GAAP, such contracts would have been assessed to have a single performance obligation and revenue would have been recognized at a blended margin.

Leases

US GAAP requires recognition of right of use ("ROU") assets and lease liabilities for all leases, irrespective of their lease classification. Redwire Space NV (formerly known as QinetiQ Space NV) does not recognize ROU assets or lease liabilities for operating leases under Belgian GAAP.

Research and development ("R&D")

Redwire Space NV (formerly known as QinetiQ Space NV) capitalizes R&D costs as allowed by Belgian GAAP. Belgian GAAP follows the criteria outlined in International Accounting Standard ("IAS") 38. Specifically, IAS 38 provides that development costs where there is a probable future economic benefit and the cost can be readily measured are capitalized. Under US GAAP, in general, such costs are expensed as incurred.

Employee benefits

Redwire Space NV (formerly known as QinetiQ Space NV) sponsors employee benefits plans that provide pension, death, and disability benefits to eligible employees. Both Redwire Space NV (formerly known as QinetiQ Space NV) and employees contribute to the plans. The pension benefit is based on contributions made to the plan and includes a guaranteed minimum return, in accordance with Belgian law. The death and disability benefits are based on certain specified metrics, such as multiple of salary. Redwire Space NV (formerly known as QinetiQ Space NV) utilizes an insurance provider to assist in administering the plans. Under Belgian GAAP, Redwire Space NV (formerly known as QinetiQ Space NV) expenses premiums paid to the insurer under each plan and also records a provision on its balance sheet for the amount of deficit calculated by the insurer of each plan. A deficit occurs when the premiums paid and the return on plan assets are not sufficient to cover the accumulated pension commitments. Further, Belgian GAAP does not utilize the concept of Other Comprehensive Income (OCI).

Redwire Space NV (formerly known as QinetiQ Space NV)'s plans are treated as a defined benefit plans under US GAAP. Under US GAAP, the pension liability is determined using the actuarial "Unit Credit" method. The death and disability benefits are determined using the actuarial "Projected Unit" method. US GAAP allows companies to make a policy choice as to the method of recording the net actuarial gains and losses. Redwire intends to utilize the method of recognizing actuarial gains and losses immediately in net income.

Investment in subsidiary and other affiliates

Redwire Space NV (formerly known as QinetiQ Space NV) has investments in two entities: Redu Space Service SA/NV ("RSS") and Redu Operations Services SA/NV ("ROS"). Redwire Space NV (formerly known as QinetiQ Space NV) controls ROS and has significant influence over RSS. Based on Article 3:26 of the Belgian Companies and Associations Code, because Redwire Space NV (formerly known as QinetiQ Space NV) was subsidiary of a parent company that prepared consolidated annual accounts, Redwire Space NV (formerly known as QinetiQ Space NV) was exempt from consolidating ROS. As such, Redwire Space NV (formerly known as QinetiQ Space NV) uses the cost basis of accounting for its investment in ROS and RSS. Under US GAAP, Redwire Space NV (formerly known as QinetiQ Space NV) is required to consolidate its investment in ROS and use the equity method to account for its investment in RSS.

Income taxes

US GAAP requires that companies record taxes payable or refundable based on the current year tax return, and in addition, requires companies to record deferred tax assets and liabilities for items that have been recognized in a company's current financial statements but will be reflected in future period tax returns. The concept of deferred taxes is not addressed under Belgian GAAP, and taxes are recorded based on the payable method.

Presentation matters

Belgian GAAP presents the balance sheet after appropriation of results while US GAAP presents the balance sheet before appropriation of results. Under Belgian GAAP, the proposal to the General Assembly to distribute a dividend is thus already presented as a debt in the balance sheet and is not included in equity. Under Belgian GAAP, Redwire Space NV (formerly known as QinetiQ Space NV) is not required to present a Statement of Cash Flows or Statement of Changes in Shareholder's Equity. Under US GAAP, these statements are generally included to create a full set of financial statements. The following table presents available information about the operating, investing, and financing cash flows of Redwire Space NV (formerly known as QinetiQ Space NV) for the period from April 1, 2022 to September 30, 2022. The cash flow balances were derived from the interim accounts prepared in accordance with Belgian GAAP.

	(in Euros)
Net cash used in operating activities	(6,871,562)
Net cash used in investing activities	(1,117,881)
Net cash used in financing activities	-
Net decrease in cash and cash equivalents	<u>(7,989,442)</u>



REDWIRE CORPORATION
UNAUDITED PRO FORMA FINANCIAL INFORMATION

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Capitalized terms used but not defined in this Exhibit 99.2 shall have the meanings ascribed to them in Redwire Corporation's ("Redwire" or the "Company") Current Reports on Form 8-K (the "Form 8-K") filed with the Securities and Exchange Commission (the "SEC") on November 2, 2022 and June 7, 2023.

Introduction

On October 31, 2022, the Company acquired 100% of the equity interests in QinetiQ Space NV ("Space NV"), a Belgium-based commercial space business providing design and integration of critical space infrastructure and other instruments for end-to-end space missions, including advanced payloads, small satellite technology, berthing and docking equipment and space instruments. The Acquisition was completed pursuant to the terms of the Purchase Agreement for total purchase consideration of approximately \$36.43 million (€36.53 million), net of approximately \$3.70 million (€3.69 million) cash acquired. Total purchase consideration is comprised of \$36.93 million (€36.83 million) paid in cash less a \$0.50 million (€0.50 million) note receivable from the seller. The Company had previously disclosed a purchase consideration of approximately €32.0 million, which was subject to certain post-closing adjustments related to acquired cash, assumed debt and working capital adjustments. Certain of these adjustments have been completed.

Prior to the Acquisition, on October 28, 2022, the Company entered into (i) an investment agreement (the "AEI Investment Agreement") with AE Industrial Partners Fund II, LP ("AEI Fund II") and AE Industrial Partners Structured Solutions I, LP ("AEI Structured Solutions," and together with AEI Fund II, "AEI") and (ii) an investment agreement (the "Bain Investment Agreement," and together with the AEI Investment Agreement, the "Investment Agreements") with BCC Redwire Aggregator, LP ("Bain Capital"). Pursuant to the Investment Agreements, the Company sold an aggregate of 80,000 shares (the "Purchased Shares") of newly issued Series A convertible preferred stock of the Company, par value \$0.0001 (the "Preferred Shares" or "Convertible Preferred Stock") to AEI and Bain Capital for an aggregate purchase price of \$80.0 million. The Company used a portion of proceeds from the Purchased Shares to finance the Acquisition (the "Financing"). In addition, on November 7 and 8, 2022, the Company entered into additional investment agreements ("Additional Investment Agreements") with various investors (collectively, the "Additional Investors," and together with AEI and Bain Capital, the "Investors") pursuant to which the Company issued and sold a total of 1,250 additional shares of the Convertible Preferred Stock to the Additional Investors for an aggregate purchase price of \$1.25 million.

The unaudited pro forma combined condensed financial information contained herein presents the combined financial information of the Company and Space NV, prepared in accordance with Article 8 of Regulation S-X for the year ended December 31, 2022. The unaudited pro forma combined condensed statement of operations for the year ended December 31, 2022, gives effect to the Acquisition and the Financing as if they had been consummated on January 1, 2022. The unaudited pro forma combined condensed financial information presented here does not include balance sheet information because the Company's audited financial statements for year ended December 31, 2022 included a combined balance sheet as of December 31, 2022. The unaudited pro forma combined condensed financial information presented herein has been derived from:

- the Company's audited consolidated financial statements and accompanying notes as of and for the year ended December 31, 2022, included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed on March 31, 2023;
- Space NV's unaudited accounts as of and for the trailing ten month period ended October 31, 2022, as provided by Space NV, which are not required to be included in this Current Report on Form 8-K. Historical results of Space NV for the ten months ended October 31, 2022, were derived from the combination of the audited annual accounts for the year ended March 31, 2022, adjusted to remove activity for the period of April 1, 2021 through December 31, 2021, and the unaudited accounts for seven months ended October 31, 2022.

The historical financial statements of Redwire and Space NV have been adjusted in the accompanying unaudited pro forma combined condensed financial information to give effect to pro forma events which are necessary to account for the Acquisition and Financing, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The unaudited pro forma adjustments are based upon currently available information and certain estimates and assumptions that management believes are reasonable. The Acquisition is accounted for as a business combination in accordance with Accounting Standards Codification ("ASC") Topic 805, *Business Combinations* ("ASC 805"). The unaudited pro forma combined condensed financial information gives effect to the Acquisition based on the preliminary analysis of the estimated fair market value of Space NV's assets acquired and liabilities as described in Note 3 of the accompanying notes to the unaudited pro forma combined condensed financial statements. The Company will finalize the accounting for the Acquisition as soon as practicable within the measurement period in accordance with ASC 805, but in no event later than one year from the Acquisition. As a result, the final purchase accounting assessment may vary materially from the unaudited pro forma combined condensed financial statements and accompanying notes contained herein, particularly in regard to identified intangible assets and tangible fixed assets as well as deferred tax assets and liabilities.

The unaudited pro forma combined condensed financial information has been presented for illustrative purposes only and does not purport to be indicative of combined results that would have been realized had the acquisition of Space NV occurred as of the dates indicated or that may be achieved in the future. The unaudited pro forma combined condensed financial information and the accompanying notes contained herein should be read together with the Company's audited consolidated financial statements and the accompanying notes thereto as of and for the year ended December 31, 2022 and Management's Discussion and Analysis included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

PRO FORMA COMBINED CONDENSED STATEMENT OF OPERATIONS
(Unaudited)

For the Year Ended December 31, 2022

(U.S. dollars in thousands, except share and per share amounts)

	Redwire Corporation (Historical)	QinetiQ Space NV Adjusted (Historical) (Note 2)	Transaction Accounting Adjustments (Note 3)		Pro Forma Combined
Revenues	\$ 160,549	\$ 47,340	\$ —		\$ 207,889
Cost of sales	131,854	39,460	27	A	171,341
Gross margin	28,695	7,880	(27)		36,548
Operating expenses					
Selling, general and administrative expenses	70,342	3,566	1,489	A	75,397
Transaction expenses	3,237	—	—		3,237
Impairment expense	96,623	—	—		96,623
Research and development	4,941	1,626	—		6,567
Total operating expenses	175,143	5,192	1,489		181,824
Operating income (loss)	(146,448)	2,688	(1,516)		(145,276)
Interest expense, net	8,219	—	—		8,219
Other (income) expense, net	(16,075)	(92)	41	A	(16,126)
Income (loss) before income taxes	(138,592)	2,780	(1,557)		(137,369)
Income tax expense (benefit)	(7,972)	546	(389)	B	(7,815)
Net income (loss)	(130,620)	2,234	(1,168)		(129,554)
Net income (loss) attributable to noncontrolling interests	(3)	23	—		20
Net income (loss) attributable to Redwire Corporation	\$ (130,617)	\$ 2,211	\$ (1,168)		\$ (129,574)
Net income (loss) per share: (Note 4)					
Basic	\$ (2.09)				\$ (2.25)
Diluted	\$ (2.09)				\$ (2.25)
Weighted average common shares outstanding:					
Basic	63,324,416				63,324,416
Diluted	63,324,416				63,324,416

See accompanying notes to unaudited pro forma combined condensed financial statements.

NOTES TO UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

Note 1. Basis of Presentation

The unaudited pro forma combined condensed financial information and related notes are prepared in accordance with Article 8 of Regulation S-X.

Redwire's historical financial statements were prepared in accordance with U.S. GAAP and presented in U.S. Dollars ("USD") and Space NV's historical financial statements were prepared in accordance with accounting principles generally accepted in Belgium ("Belgian GAAP") and presented in Euros. As discussed in Note 2. Reclassification and U.S. GAAP Adjustments, certain reclassification and U.S. GAAP adjustments were made to align Space NV's accounting policies and financial statement presentation with that of Redwire. In addition, Redwire and Space NV have historically reported their year-end financial position and results of operations on December 31st and March 31st, respectively. For purposes of the unaudited pro forma combined condensed statement of operations, Space NV's historical results for the trailing ten months ended October 31, 2022 have been recaptured and combined with the Company's fiscal year ended, December 31, 2022 financial statements as explained below.

The unaudited pro forma combined condensed financial information was prepared using the acquisition method of accounting in accordance with ASC 805, with Redwire as the accounting acquirer, and based on the historical consolidated financial statements of Redwire and Space NV's. Under ASC 805, assets acquired and liabilities assumed in a business combination are recognized and measured at their assumed acquisition date fair value, while transaction costs associated with a business combination are expensed as incurred. The excess of purchase consideration over the fair value of assets acquired and liabilities assumed, if any, is allocated to goodwill.

The unaudited pro forma combined condensed statement of operations for the year ended December 31, 2022 is presented as if the Acquisition and the Financing had occurred on January 1, 2022. Due to different fiscal year end dates, the unaudited pro forma combined condensed statement of operations for the year ended December 31, 2022 combines the historical results of the Company with the historical results of Space NV for the trailing ten months ended October 31, 2022. Historical results of Space NV for ten months ended October 31, 2022 were derived from the combination of the audited annual accounts for the year ended March 31, 2022, adjusted to remove activity for the period of April 1, 2021 through December 31, 2021, and the unaudited accounts for seven months ended October 31, 2022. For purposes of preparing the unaudited pro forma combined condensed financial information, the Company has determined that adjustments to historical financial information for acquired entities with a fiscal year end date within one fiscal quarter of the Company's fiscal year are not material.

The unaudited pro forma combined condensed financial information does not reflect any anticipated synergies or dis-synergies, operating efficiencies or cost savings that may result from the Acquisition and integration costs that may be incurred. The pro forma adjustments represent Redwire's best estimates and are based upon currently available information and certain assumptions that Redwire believes are reasonable under the circumstances. There were no material transactions between Redwire and Space NV during the periods presented. Accordingly, adjustments to eliminate transactions between Redwire and Space NV have not been reflected in the unaudited pro forma combined condensed financial information presented herein.

For purposes of preparing the unaudited pro forma combined condensed financial information, the historical financial information of Space NV and related U.S. GAAP and pro forma adjustments were translated from Euro to USD using the following historical exchange rates as posted by exchangerates.org.uk.

Period of Exchange Rate	€/£
Statement of Operations for the year ended December 31, 2022 average exchange rate for that period	1.056

Note 2. Reclassification and U.S. GAAP Adjustments

During the preparation of the unaudited pro forma combined condensed financial information, management performed an analysis of Space NV's financial information to identify differences in accounting policies compared to those of Redwire, and differences in financial statement presentation compared to the presentation of Redwire. At the time of preparing the unaudited pro forma combined condensed financial information, other than the adjustments described herein, the Company is not aware of any other material differences.

NOTES TO UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

Unaudited Condensed Consolidated Statement of Operations Adjustments

For the Ten Months Ended October 31, 2022

(in thousands)

Redwire Presentation	Historical QinetiQ Space NV Presentation	Historical QinetiQ Space NV EURO	Historical QinetiQ Space NV USD	Reclassification Adjustments	Notes	U.S. GAAP Adjustments	Notes	QinetiQ Space NV Adjusted (Historical) USD
Revenues	Turnover	€ 43,254	\$ 45,689			\$ 1,651	2(a,c)	\$ 47,340
	Produced fixed assets	1,094	1,155	(1,155)	1(a)	—		—
	Other operating income	1,049	1,108	(1,108)	1(b)	—		—
Cost of sales				38,068	1(a,b,c,d,e,f,i)	1,392	2(a)	39,460
Gross margin		45,397	47,952	(40,331)		259		7,880
Operating expenses								
Selling, general and administrative expenses				3,386	1(b,c,d,e,f,h,i,j)	180	2(a)	3,566
	Goods for resale, raw materials and consumables - Purchases	28,733	30,350	(30,350)	1(c)	—		—
	Services and other goods	3,061	3,234	(3,234)	1(d)	—		—
	Remuneration, social security and pensions	8,943	9,447	(9,447)	1(e)	—		—
	Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets	557	588	(588)	1(f)	—		—
	Provisions for liabilities and charges: appropriations (uses and write-backs)	67	70	(70)	1(g)	—		—
	Other operating charges	31	33	(33)	1(h)	—		—
Research and development			—	—		1,626	2(b)	1,626
Total operating expenses		41,392	43,722	(40,336)		1,806		5,192
Operating income (loss)		4,005	4,230	5		(1,547)		2,688
	Debt charges	46	49	(49)	1(i)	—		—
	Other financial charges	90	95	(95)	1(j)	—		—
	Income from current assets	(2)	(2)	2	1(k)	—		—
	Other financial income	(42)	(44)	44	1(k)	—		—
	Income from financial fixed assets	(609)	(643)	643	1(l)	—		—
Other (income) expense, net				(540)	1(b,g,j,k,l)	448	2(a,d)	(92)
Income (loss) before income taxes		4,522	4,775	—		(1,995)		2,780
Income tax expense (benefit)				952	1(m)	(406)	2(a,c)	546
	Taxes	902	954	(954)	1(m)	—		—
	Adjustment of income taxes and write-back of tax provisions	(2)	(2)	2	1(m)	—		—
Net income (loss)		3,622	3,823	—		(1,589)		2,234
Net income (loss) attributable to noncontrolling interests		—	—	—		23	2(a)	23
Net income (loss) attributable to Redwire Corporation		€ 3,622	\$ 3,823	\$ —		\$ (1,612)		\$ 2,211

NOTES TO UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

1(a) Represents the reclassification from "Produced fixed assets" as reported by Space NV to "Cost of sales" as reported by Redwire.

1(b) Represents the reclassification from "Other operating income" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Cost of sales	\$	(1,100)
Selling, general and administrative expenses		(6)
Other (income) expense, net		(2)
	\$	(1,108)

1(c) Represents the reclassification from "Goods for resale, raw materials and consumables - Purchases" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Cost of sales	\$	29,734
Selling, general and administrative expenses		616
	\$	30,350

1(d) Represents the reclassification from "Services and other goods" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Cost of sales	\$	729
Selling, general and administrative expenses		2,505
	\$	3,234

1(e) Represents the reclassification from "Remuneration, social security and pensions" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Cost of sales	\$	9,764
Selling, general and administrative expenses		(317)
	\$	9,447

1(f) Represents the reclassification from "Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Cost of sales	\$	48
Selling, general and administrative expenses		540
	\$	588

1(g) Represents the reclassification from "Provisions for liabilities and charges: appropriations (uses and write-backs)" as reported by Space NV to "Other (income) expense, net" as reported by Redwire.

1(h) Represents the reclassification from "Other operating charges" as reported by Space NV to "Selling, general and administrative expenses" as reported by Redwire.

1(i) Represents the reclassification from "Debt charges" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Cost of sales	\$	48
Selling, general and administrative expenses		1
	\$	49

1(j) Represents the reclassification from "Other financial charges" as reported by Space NV to the following line items as reported by Redwire (in thousands):

Redwire Presentation	Reclassification Adjustments	
Selling, general and administrative expenses	\$	14
Other (income) expense, net		81
	\$	95

NOTES TO UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

1(k) Represents the reclassification from "Income from current assets" and "Other financial income" as reported by Space NV to "Other (income) expense, net" as reported by Redwire.

1(l) Represents the reclassification from "Income from financial fixed assets" as reported by Space NV to "Other (income) expense, net" as reported by Redwire.

1(m) Represents the reclassification from "Taxes" and "Adjustment of income taxes and write-back of tax provisions" as reported by Space NV to "Income tax expense (benefit)" as reported by Redwire.

2(a) Represents the U.S. GAAP adjustment to give effect to the consolidation of Redu Operations Services SA/NV ("ROS") into the historical financial statements of Space NV. Space NV held 52% of the equity interest in ROS as of December 31, 2022. The following table presents the related impact to the statement of operations for the ten months ended October 31, 2022 (in thousands):

Redwire Presentation	U.S. GAAP Adjustments	
Revenues	\$	1,600
Cost of sales		1,392
Gross margin		208
Operating expenses		
Selling, general and administrative expenses		180
Research and development		—
Total operating expenses		180
Operating income (loss)		28
Interest expense, net		—
Other (income) expense, net		(35)
Income (loss) before income taxes		63
Income tax expense (benefit)		14
Net income (loss)		49
Net income (loss) attributable to noncontrolling interests		23
Net income (loss) attributable to Redwire Corporation	\$	26

2(b) Represents the U.S. GAAP adjustment to reverse amounts capitalized under intangible assets with a corresponding adjustment to research and development expense. Capitalized research and development relates to cost incurred in accumulation of necessary know-how for developing future equipment. This cost incurred is not related to development of any tangible assets or software. The income statement impact resulted in an increase in "Research and development" expense of \$1.6 million for the ten months ended October 31, 2022.

2(c) Represents the U.S. GAAP adjustment to determine revenue recognition using the percentage of completion ("POC") method, including sub-contractor costs. Historical Space NV revenues were calculated whereby the POC excluded sub-contractor costs, which were recorded on an incurred cost basis in revenues and cost of goods sold. An adjustment was made to revenues by recalculating the POC using total project costs incurred to date (October 28, 2022) as a percentage of the total estimated costs to complete (i.e., including sub-contractor costs). The income statement impact resulted in an increase in "Revenues" of \$0.05 million for the ten months ended October 31, 2022.

2(d) Represents the U.S. GAAP adjustment to record Space NV's investment in Redu Space Service SA/NV ("RSS") as an equity method investment, whereas the investment in RSS was recorded at cost under Belgian GAAP. The income statement impact resulted in a reduction in "Other (income) expense, net" of \$0.48 million for the ten months ended October 31, 2022. This amount corresponds to the reversal of cash dividends previously recorded on Historical Space NV's statement of operations as Income from financial fixed assets, partially offset by the recognition of Space NV's share of net income from the investment in RSS.

2(e) Represents the U.S. GAAP adjustment to record the tax impact of fair value adjustments associated with accounting for the Acquisition under ASC 805, assuming the Belgian statutory rate of 25%. The income statement impact resulted in a reduction of Historical Space NV income tax expense of \$0.42 million for the ten months ended October 31, 2022.

Note 3. Transaction Accounting Adjustments

The Acquisition was accounted for using the acquisition method of accounting in accordance with ASC 805, which requires, among other things, that the assets acquired and liabilities assumed be recognized at their acquisition date fair values, with any excess of the consideration transferred over the estimated fair values of the identifiable assets acquired and liabilities assumed recorded as goodwill.

The accounting and purchase consideration allocation for the Acquisition is based on current preliminary fair value estimates. The Company will finalize the accounting for the Acquisition as soon as practicable within the measurement period in accordance with ASC 805, but in no event later than one year from the Acquisition, as additional information becomes available and as additional

NOTES TO UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

analyses and final allocations are completed. The final accounting for the Acquisition may differ materially from that presented in the unaudited pro forma combined condensed financial information.

The potential changes in purchase consideration allocation may include changes in (1) the fair values of property, plant and equipment and related useful lives; (2) the fair value of favorable lease arrangements, impacting the total operating lease right-of-use assets; (3) the fair values of equity method investments; (4) the determination of certain other assets and liability balances; (5) the valuation of pension liabilities; (6) the determination of deferred tax liabilities; (7) the fair values of intangible assets, such as trade names, customer relationships and developed technology; and (8) the final allocation to goodwill. Any increase or decrease in fair values of the net assets as compared with the proforma financial information may change the amount of the total purchase consideration allocated to goodwill and other assets and liabilities and may impact the combined company statements of operations.

A. Reflects the preliminary estimated fair value step up adjustment to the property, plant and equipment, investment in RSS, and identifiable intangible assets acquired pursuant to the Acquisition. Incremental depreciation expense on property, plant and equipment is calculated using the straight-line method over its estimated useful life. The acquired intangible assets will be amortized over the period the economic benefits of the intangible assets are expected to be consumed.

B. Reflects the estimated deferred taxes related to the purchase price allocation and income tax impact from the pro forma adjustments.

Note 4. Net Income (Loss) Per Share

As result of the Financing, shares of the Company's Convertible Preferred Stock are entitled to dividends. Dividends on the Convertible Preferred Stock can be paid in either cash or in kind in the form of additional shares of Convertible Preferred Stock (such payment in kind, "PIK"), at the option of the Company, subject to certain exceptions. If paid in cash, such dividends will be paid at a rate of 13% per annum, subject to certain adjustments and exceptions or, if the Company issues PIK dividends, at a rate of 15% per annum, subject to certain adjustments and exceptions.

The following table sets forth the computation of pro forma basic and diluted earnings per share for the year ended December 31, 2022. Amounts are stated in thousands of U.S. Dollars, except for share and per share amounts.

		Year Ended
		December 31, 2022
Numerator:		
Pro forma combined net income (loss) attributable to Redwire Corporation	\$	(129,574)
Less: dividend on Convertible Preferred Stock		12,893
Pro forma combined net income (loss) available to common shareholders	\$	<u>(142,467)</u>
Denominator:		
Historical weighted average common shares outstanding - basic and diluted		63,324,416
Net income (loss) per share:		
Pro forma combined net income (loss) per share - basic and diluted	\$	(2.25)

Basic and diluted pro forma combined net income (loss) per common share are calculated by dividing pro forma combined net income (loss) available to common shareholders (the numerator) by the weighted-average number of common shares outstanding (the denominator) during the period. Pro forma combined net income (loss) available to common shareholders (the numerator) is calculated by deducting both dividends declared and accumulated, regardless of the form of payment, during the period from pro forma combined net income (loss) attributable to Redwire Corporation as presented on the pro forma combined condensed statement of operations.

Because the Company had a net loss for the year ended December 31, 2022, the Company did not have any dilutive securities and/or other contracts that could, potentially, be exercised or converted into shares of the Company's common stock and then share in the earnings of the Company. As a result, diluted pro forma combined net income (loss) per share is the same as basic pro forma combined net income (loss) per share for the period presented. For the year ended December 31, 2022, potentially diluted shares consisted of Convertible Preferred Stock, warrants, stock options, and restricted stock units that were not included in the computation of diluted earnings per share because to do so would have been antidilutive for the period.