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**TRUSTED ADVISER**  
FINANCIAL ADVICE NEW ZEALAND



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## **Alistair Bean & Associates - Financial Advisers**

*"making decisions for you, so you don't have to!"*

### **Quarterly Newsletter – to March 2021**

*This newsletter is created specifically for existing clients of  
"Alistair Bean & Assoc's Financial Services Limited"*

*Please feel you can share this newsletter with any prospective clients you feel may  
benefit from our services.*

PROUD MEMBER OF

**Financial Advice**  
NEW ZEALAND

**Hello**

and welcome to the latest newsletter of

**Alistair Bean & Associates – Financial Advisers**

*For those of you who receive electronic copies... press ctrl + click on the below link to view the Alistair Bean & Assoc's Financial Services Limited commercial.*

<https://www.youtube.com/watch?v=txPD7ftmIEw>

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***“Guaranteed No Fee Increases FOR LIFE!” \****

***for investment portfolio clients of  
ABAFS Limited.***

*\*conditions apply.*

**The Lay and the Technical**

*As always, my intention is that I will use as much of “the Lay” as possible. I’m required for legislative and compliance reasons to also use “the Technical”. Please feel you can come to me if you would like a definition of any technical term or phrase that I include in any report.*

## Market and Portfolio Commentary

*Recovery is afoot and we're off to space!!*



As I sit down to write, the NZ Government has just announced the travel bubble between NZ and Australia. The market reacted positively and immediately with signs of excellent things come, with many opportunities ahead.

I am incredibly excited to be able to have the opportunity to invest in the NZ/USA Company - **Rocket Lab Limited** – via the current NASDAQ listed technology Special Purpose Acquisition Company (SPAC), **VACQ.US** (Vector Acquisition Corporation). VACQ.US will merge to form one company, which will then change its Nasdaq ticker name to **RKLB.US**. And, the combined value of the merged company will then be worth US\$4.1billion with around US\$750million in the bank.

**Rocket Lab** is a true New Zealand ingenuity story of historical success. Created by Peter Beck, it is the only other commercial space company in the world, alongside Elon Musk's SpaceX, to successfully send satellites into space. **Rocket Lab** has delivered 104 satellites already, with many more booked, and it has also contracted with NASA to go to the Moon in September of this year where they will launch a satellite into Lunar orbit; then later will do the same, to Venus and to Mars.

The opportunity to invest in what is almost an initial public offering (IPO) and get guaranteed purchases before the actual listing is rare. Normally, the average investor would miss out on the IPO and would have to buy the shares at the market price after listing.

SPACs (Special Purpose Acquisition Companies) are companies that are already listed and have to merge with an unlisted company within two years of their own listing. So effectively, it is a backdoor listing to meet the exchange and US SEC (the Regulator) rules. When the SPAC

announces who they are merging with, this is when interest from investors specifically comes about. VACQ is a company that has been around for more than 25 years and specialises in acquiring companies that are technology focussed with a good track record.

After much due diligence, I have decided to invest into the VACQ/Rocket Lab merger, and all going well, we may also see the value of these shares accelerate, like their Electron and Neutron Rockets at approximately eight-times the speed of sound. See here:

<https://www.forbes.com/sites/jonathanocallaghan/2021/03/01/rocket-lab-to-build-neutron-mega-constellation-rocket--that-can-also-launch-humans/>

In The Technical section further below, is more information about **Rocket Lab** and Vector Acq. But, here is the link to Investor Information on their website:

<https://www.rocketlabusa.com/investors/>

Also, further below is a link to their YouTube recorded live streaming of the last launch (as it is recorded, you can fast forward to take-off and delivery of satellites in space). The next launch will be in May 2021, which you will also be able to watch live streamed on:



<https://www.youtube.com/watch?v=u5wmrGriVX0>

Technology continues to advance in other areas. Before we know it, our grandchildren will no longer know what an internal combustion engine is,

as the world's entire fleet is rapidly converting to EV's (Electric Vehicles). I am currently performing due diligence on these companies. Actually, I consider China's BYD, who Warren Buffett has been an investor of for more than eight years and holds more shares in this company than he does in General Motors, and in whom Toyota and Samsung also have an interest, I believe this EV company to be an excellent opportunity for long-term investing. I will write more about BYD in my next issue.



More local market information: we saw **a2Milk** reduce further with access to China markets via the Daigou chain continuing to be disrupted. Immediately the Trans-Tasman bubble and vaccines roll-out occurred, the price increased from its new lows by over \$1 in the week. But then, the Australian Government had delays in their vaccines' orders; so, prices stalled again. This indicated there is faith in **a2Milk** as soon as it can get back on board again; so, we will ride this through. **My strategy for a2Milk has not changed.**

As I have done in the past when **a2Milk** peaked and I purchased other investments on your behalf, and as I did again recently when the price touched its highs back in August 2020 (by reducing holdings) to buy Apple shares, I will do this again. But, I will do so after a rebound occurs to sell and buy the most appropriate investments at optimum prices relative to market conditions at the time.

The recent lows in **a2Milk** have provided another buying opportunity: that is, while Daigou sales have been down due to Covid-19, the company has, in fact, increased its number of stores in China from where the product is sold to 22,000, up from 18,000. They have also increased the sales of its Chinese labelled infant formula product by 45.2% to total sales of \$213.1m, which you can see in the results link:

<http://nzx-prod-s7fsd7f98s.s3-website-ap-southeast-2.amazonaws.com/attachments/ATM/368161/341152.pdf>

As the price is now attractive while we sit in these doldrums, I have sold all **Bubs** shares and placed the proceeds back into **a2Milk**.

I still believe Bubs is an excellent company. They recently reported the largest number of sales of all baby food in Coles and Woolworths in Australia, but I think that it will take longer for them to recover than **a2Milk**. Therefore, I believe **a2Milk** is the better option. Besides, it is more well-known internationally, and already has a bigger market share than **Bubs**. To me, the more prudent option is **a2Milk**; however, I am happy to discuss this further with you.



## Trusted Adviser Status



On the 17<sup>th</sup> of November 2020, I was very humbled to be one of the first Financial Advisers in New Zealand to have bestowed upon them the Financial Advice New Zealand - "Trusted Adviser" mark.

This newly awarded designation shows the public a high level of qualification, experience, and ethics has been recognised by a professional body.

I consider this award to be an honour and a privilege.

The mark is to be officially launched to the public in February 2021. As detailed in the media release below.

# Trusted Adviser Quality Mark Launched By Financial Advice NZ

Tuesday, 13 October 2020, 5:19 pm

Press Release: [Financial Advice New Zealand](#)

The Trusted Adviser quality mark was launched today by Financial Advice New Zealand. The mark is awarded to those Financial Advice NZ members who show they have committed to qualifications and continuing professional development obligations at a level higher than that required by New Zealand law and code. A Trusted Adviser of Financial Advice NZ will:

- have a Level 5 qualification in Financial Services, including the relevant strands for the advice areas provided, or a higher qualification recognised by Financial Advice NZ
- be a current financial adviser providing regulated financial advice to retail clients and have been for at least three years
- have maintained an annual Professional Development Plan and attained a minimum of 20 hours relevant structured continuing professional development every year
- have attended a Financial Advice NZ or endorsed *Ethics in Financial Services* three-hour workshop every three years
- be protected by appropriate professional indemnity Insurance.

“We’re delighted to be able to present this initiative today,” said Chief Executive Katrina Shanks. “The public launch of the mark is scheduled for February 2021 to coincide with the new financial advice regime coming into effect the following month. “At that time, when the AFA and RFA designations disappear, qualifying Financial Advice NZ members will have this new designation to show the public their high level of qualification,

experience and ethics has been recognised by a professional body.

“Along with those advisers who have already gained our highest pinnacle marks of CFPCM and CLUCM, those with the Trusted Adviser mark can differentiate themselves from the market. “Applications are open now so qualifying advisers can have the Trusted Adviser mark in time for the new regime on 15 March 2021.”

## **Insurance Referrals – Introducing Peter Girvan of Parkview Risk Ltd.**



With continued compliance and regulation requirements from the NZ Government and the Financial Markets Authority, I have made the decision to no longer offer Insurance Services. This decision allows me to focus on Investment and KiwiSaver Services only.

Therefore, it is my pleasure to introduce **Peter Girvan** to you. Many of you would have already met Peter, (*who has always been in attendance at my Client Functions*) who has been a colleague of mine for over 20 years. Peter, after over 30 years in Finance and Insurance, recently started his own Specialist, Personal Insurance Company, with much encouragement over the years from me.

Peter is the Director-Specialist Financial Adviser – Personal Insurance Services - of his own company – **Parkview Risk Ltd.** The website link is:

<https://www.parkviewrisk.co.nz/>

Peter is widely known as one of the best in his industry. He is held in high esteem throughout New Zealand by all his colleagues and has excellent contacts and connections with many individual insurance companies, where he is also held in high esteem and has received many awards as a result. Peter has Insurance Agency Agreements with Partners Life, Asteron, AIA, and Cigna to name a few. And, he has access to a number of other insurance companies that he chooses to work with as necessary, on clients' behalf to get the best solutions to meet those clients' needs.

Peter's business is solely focussed on insurance where he arranges covers, facilitates underwriting, and helps with any and all claims. Peter's significant experience and connections ensures he will always obtain the best individualised conditions suited to your own personalised insurance needs.

I will refer any and all future insurance enquiries on to Peter Girvan, and he will refer investment clients back to me. Together with the connections

that we both have in the industry, we will offer complete, combined Financial Services, to meet all individualised client needs. However, we will also refer on any other specialist lending or estate requirements to other professionals that we have close connections with.

I highly commend Peter Girvan to you. I know you will be in safe and secure hands and am very comfortable that he takes over the reins to assist with your personal insurance needs.



## KiwiSaver

- **Claim your \$521 and don't unnecessarily change your fund!!**
- **New KiwiSaver Option Announced (*excerpt from Transcript below*)**



In the news, there have been reports of so many clients changing from growth funds to conservative funds. If your timeline for investment has not changed, then this is the worst thing you can do. In short, speak to me if you are considering doing this; so, I can talk you (and also anyone else you know) out of it if individually appropriate to your own situation!

The KiwiSaver subsidy **cut-off date is 30 June 2020 each year.** Ensure those of you, and also any of your family members, (or anyone you know) who regularly contribute to KiwiSaver receive your eligible \$521 free money from the Government for the year – 50 cents in the dollar for \$1,042 (\$20 per week) invested.

Remember: if you did not get it last year, simply start a \$20 per week direct credit to your fund, and you won't miss out next year.

Talk to me further if necessary. Tell friends, families, colleagues to do the same. One million KiwiSaver investors did not claim \$550,000,000 worth of Government contribution in 2018 and likely similar this year.



Consilium have launched their new KiwiSaver Facility called KiwiWrap that allows for over 400 investments options to choose from for the Investor and their Financial Adviser.

The KiwiWRAP minimum investment is for balances of \$50,000 (or over). I thoroughly recommend KiwiWRAP to any Client who wishes to select their own investments in their KiwiSaver account from a choice and selection of Investments, that other KiwiSaver Fund Managers choose, Managed Funds and direct individual International Shares like Apple, Microsoft and other well-known Company names.

I will work with you to develop a KiwiSaver Portfolio that you can have control of, with the assistance of your Financial Adviser.

Tell all your Friends and family about this, it is truly the smarter choice!

## **ABAFS10 Limited Index**

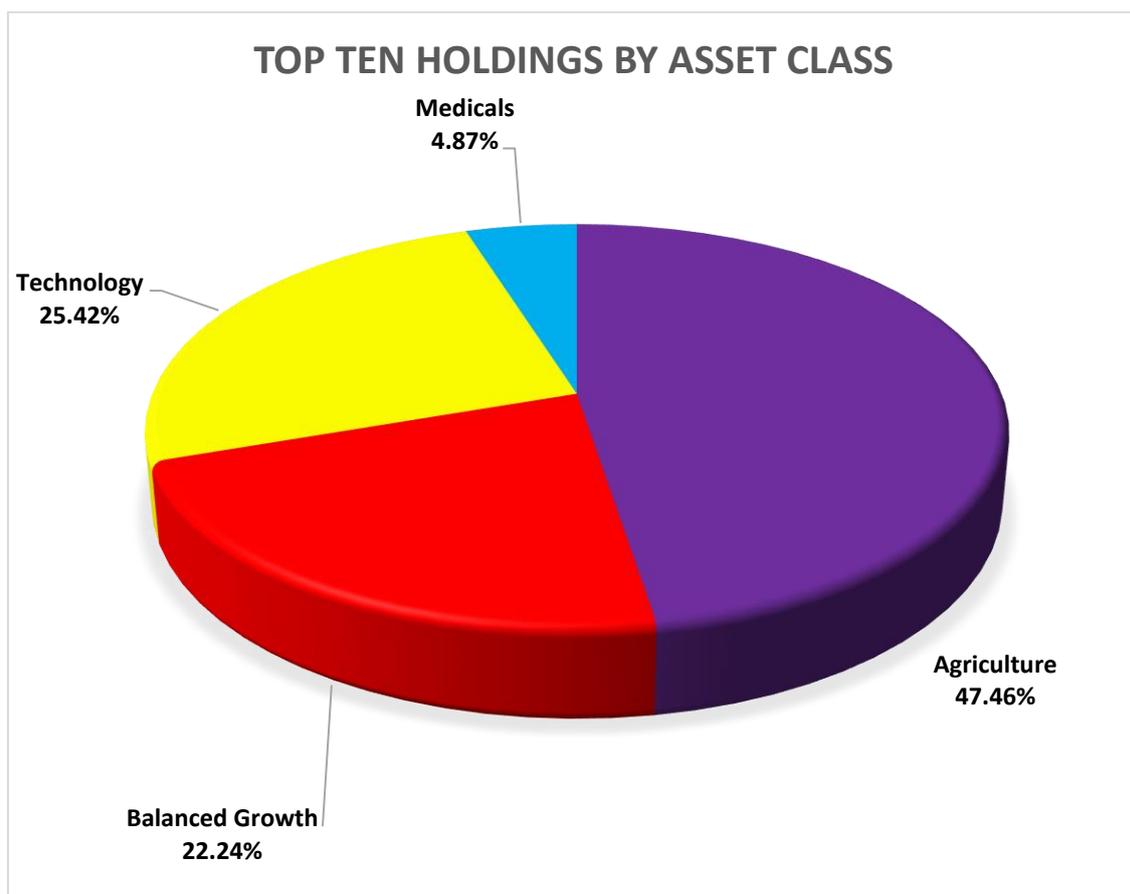
The ABAFS10 Limited Index represents the total of the individual current values of the top ten holdings of all investments I manage for clients (excluding cash) and represents their percentage asset allocations as charted below to the end of each calendar quarter.

*(The investment names held are commercially sensitive, but the information is available to clients of **ABAFS Limited.**)*

**The current cumulative net value as of 31 March 2020 was**

**NZ\$204.65**

*Past performance is no guarantee of future performance.*



## **Conclusion**

### ***A Personal Note...***

I am taking full advantage of the travel bubble. Not only do I believe we will see a return to the norm; albeit, "The New Norm" with technology leading the way from an investment point of view. But, I also believe lifestyle will include returning to international travel with the protections of vaccines as they develop and occur. It is my son's, Calum's, 21<sup>st</sup> Birthday on 18 April.

Because the travel bubble opens on the 19<sup>th</sup> of April, we are travelling to Brisbane to celebrate this on the 20<sup>th</sup> of April (two days after his birthday). We feel blessed that we are able to do this, where others have sadly missed out on so many occasions over the last 18 months or so. We will have a whistle-stop five-day return tour, which also means we get to visit my 86-year-old father on the Gold Coast.

I very much hope you are able to catch up with your family members who you may not have seen for some time. I know quite a few of you have also made travel plans now that we are able to do so.

I will be in touch with many of you over the next few months to take you through your annual reviews and will give you many positive comments, forecasts, and thoughts for the coming year.

As always,  
Warmest Regards,

***AL***

#### ***A copy of my Personal Disclosure Statement is available on Request Disclaimer:***

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## The Technical

### **Rocket Lab, an End-to-End Space Company and Global Leader in Launch, to Become Publicly Traded Through Merger with Vector Acquisition Corporation**

End-to-end space company with an established track record, uniquely positioned to extend its lead across a launch, space systems and space applications market forecast to grow to \$1.4 trillion by 2030

One of only two U.S. commercial companies delivering regular access to orbit: 97 satellites deployed for governments and private companies across 16 missions

Second most frequently launched U.S. orbital rocket, with proven Photon spacecraft platform already operating on orbit and missions booked to the Moon, Mars and Venus

Transaction will provide capital to fund development of reusable Neutron launch vehicle with an 8-ton payload lift capacity tailored for mega constellations, deep space missions and human spaceflight

Proceeds also expected to fund organic and inorganic growth in the space systems market and support expansion into space applications enabling Rocket Lab to deliver data and services from space

Business combination values Rocket Lab at an implied pro forma enterprise value of \$4.1 billion. Pro forma cash balance of the combined company of approximately \$750 million at close

Rocket Lab forecasts that it will generate positive adjusted EBITDA in 2023, positive cash flows in 2024 and more than \$1 billion in revenue in 2026

Group of top-tier institutional investors have committed to participate in the transaction through a significantly oversubscribed PIPE of approximately \$470 million, with 39 total investors including Vector Capital, BlackRock and Neuberger Berman

Transaction is expected to close in Q2 2021, upon which Rocket Lab will be publicly listed on the Nasdaq under the ticker RCLB

Current Rocket Lab shareholders will own 82% of the pro forma equity of combined company

**Long Beach, California – 1 March 2021** – Rocket Lab USA, Inc. (“Rocket Lab” or “the Company”), a global leader in launch and space systems, and Vector Acquisition Corporation (Nasdaq: VACQ) (“Vector”), a special purpose acquisition company backed by leading technology investor Vector Capital, announced today that they have entered into a definitive merger agreement that will result in Rocket Lab becoming a publicly traded company. The transaction is estimated to be completed in Q2 2021 and, at that time, Vector will change its name to Rocket Lab USA, Inc. and the

combined company will trade under the Nasdaq ticker symbol RCLB.

### **Rocket Lab—A World-Leading Space Company with an Unmatched Track Record**

Rocket Lab is transforming the way we use and access space by delivering end-to-end solutions across the launch and space systems markets. Since the Company's first orbital launch in 2018, its innovative Electron launch vehicle has become the second most frequently launched U.S. rocket annually. To date, Rocket Lab has delivered 97 satellites to orbit for more than 20 public and private-sector organizations and technology-leading constellation operators. Rocket Lab's customer base is evenly split across government and commercial organizations including the National Aeronautics and Space Administration (NASA), the National Reconnaissance Office (NRO), and the Defence Advanced Research Projects Agency (DARPA), as well as commercial satellite leaders. As the first company to deliver regular and reliable dedicated launch services for small satellites, Rocket Lab has also played a leading role in catalysing the growth of the commercial small satellite industry. The satellites launched by Rocket Lab enable operations in national security, Earth observation, space debris mitigation, weather and climate monitoring, communications and scientific research.

Rocket Lab has an established space systems business that develops satellite and spacecraft solutions for a range of commercial and government missions, from low-Earth orbit constellations to high-complexity deep space and interplanetary missions. Rocket Lab's Photon spacecraft family delivers a satellite-as-a-service solution that eliminates the typical high cost, time and complexity customers face when building their own satellites. With Rocket Lab, customers can buy a launch, satellite, ground services and on-orbit management as a turn-key package, resulting in a disruptive reduction in cost and time to orbit. Rocket Lab has an operational Photon in orbit, with additional missions to the Moon, Mars and Venus planned. In 2021, Rocket Lab will employ Electron and Photon to launch a satellite to lunar orbit for NASA to serve as a precursor for Gateway, a Moon-orbiting outpost that is part

of NASA's Artemis program to return humans to the lunar surface.

### **Advanced, Next Generation Neutron Rocket**

Rocket Lab today unveiled its medium-lift Neutron rocket—an advanced new generation reusable launch vehicle with an 8-ton payload lift capacity tailored for mega constellations, deep space missions and human spaceflight. Neutron will be able to lift more than 90% of all satellites forecast to launch through 2029 and introduce highly disruptive lower costs to the high-growth constellation market by leveraging Electron's heritage, launch sites and architecture.

### **Proposed Transaction is the Next Logical Step in Rocket Lab's Development**

Rocket Lab's in-house launch and space systems capabilities provide significant competitive advantages in entering the high-growth space applications market that comprises approximately \$320 billion of the current \$350+ billion space industry TAM.

Having reached these milestones—and considering the unprecedented commercial investment and government expenditures driving rapid growth in the space economy—Rocket Lab and its Board of Directors believe that this proposed transaction is the appropriate next step to position the Company for continued success. A strong and building backlog and opportunity pipeline support Rocket Lab's forecast that the Company will be adjusted EBITDA positive in 2023, cash flow positive in 2024 and cross \$1 billion in revenue in 2026.

### **Management Comments**

Peter Beck, CEO and Founder of Rocket Lab, said: "In the history of spaceflight, Rocket Lab is one of only two private companies that has delivered regular and reliable access to orbit. Not only are we the leader in small launch, we are the second most frequently launched rocket in the U.S. annually and the fourth most frequent launcher globally. Space has defined some of humanity's greatest achievements, and it continues to shape our future. The satellites we build, and launch are keeping countries connected and borders

protected, monitoring weather and managing waste, providing insights on climate change, and helping us manage resources for future generations.”

“Since day one, our talented Rocket Lab team has demonstrated stellar execution and a keen ability to seize growth opportunities. Now, we are thrilled to build upon this momentum and welcome Alex Slusky, a seasoned technology investor and public company director, to our Board as we come together with Vector to become a publicly traded pure-play end-to-end space company. This milestone accelerates Rocket Lab’s ability to unlock the full potential of space through our launch and spacecraft platforms and catalyses our ambition to create a new multi-billion-dollar business vertical in space applications.”

Alex Slusky, CEO of Vector and Founder & Chief Investment Officer of Vector Capital, said: “Rocket Lab is a once-in-a-generation company that is democratizing access to space through its constant innovation, leading technology and proven execution. Peter is a true visionary who has built a world-class company with discipline and grit. Rocket Lab is ideally positioned to continue to capture market share in the rapidly expanding space launch, systems and applications markets. Vector Capital has a nearly 25-year track record of identifying and building high-growth technology businesses and we are thrilled to partner with Peter and Rocket Lab’s talented team to support the Company’s next generation platforms and capabilities. Vector is thrilled to partner with Rocket Lab as it seeks to capitalize on unprecedented commercial and government spending in the burgeoning space economy.”

### **Key Transaction Terms**

On March 1, 2021, Rocket Lab entered into a definitive merger agreement with Vector. The transaction reflects an implied pro forma enterprise value of \$4.1 billion for Rocket Lab, representing 5.4x 2025 projected revenue of approximately \$750 million.

The transaction is expected to result in pro forma cash on the balance sheet of approximately \$750 million through the contribution of existing cash estimated to be on Rocket Lab’s balance sheet prior to close, up to \$320 million of cash held in Vector Acquisition Corporation’s trust account

(assuming no redemptions by Vector's public shareholders), and a concurrent approximately \$470 million PIPE of common stock, priced at \$10.00 per share and led by Vector Capital, BlackRock and Neuberger Berman, among other top-tier institutional investors.

The transaction, which has been unanimously approved by the Boards of Directors of Rocket Lab and Vector, is subject to approval by Vector's shareholders and other customary closing conditions.

Following the closing of the transaction, the Company will continue to be led by Founder and CEO Peter Beck. Alex Slusky, CEO of Vector and CIO and Founder of Vector Capital, will join Rocket Lab's Board of Directors alongside Sven Strohband of Khosla Ventures, David Cowan of Bessemer Venture Partners, Matt Ocko of DCVC and Mike Griffin, independent director.

Additional information about the proposed transaction, including a copy of the merger agreement and investor presentation, will be available in a Current Report on Form 8-K to be filed by Vector with the Securities and Exchange Commission and at [www.sec.gov](http://www.sec.gov). The investor presentation can also be found on Rocket Lab's investor website at [www.rocketlabusa.com/investors](http://www.rocketlabusa.com/investors).

### **Advisors**

Morgan Stanley & Co. LLC is serving as sole financial advisor to Rocket Lab, with Goodwin Procter LLP serving as legal counsel to the Company. Morgan Stanley & Co. LLC is also acting as the lead placement agent for Vector on the PIPE and capital markets advisor. Deutsche Bank Securities is serving as sole financial advisor and capital markets advisor to Vector as well as placement agent on the PIPE, with Kirkland & Ellis LLP serving as legal advisor.

### **About Rocket Lab**

As a global leader in launch and space systems, Rocket Lab is transforming space access. Founded in 2006, Rocket Lab provides end-to-end mission services that provide frequent and reliable access to space for civil, defence, and commercial markets. Headquartered in Long Beach, California, Rocket Lab designs and manufactures the

Electron and Neutron launch vehicles and Photon satellite platform. Since its first orbital launch in January 2018, Rocket Lab's Electron launch vehicle has become the second most frequently launched U.S. rocket annually and has delivered 97 satellites to orbit for private and public sector organizations, enabling operations in national security, scientific research, space debris mitigation, Earth observation, climate monitoring, and communications. Rocket Lab operates two launch sites, including the world's only private orbital launch site located in New Zealand, and a second launch site in Virginia, USA. To learn more, visit [www.rocketlabusa.com](http://www.rocketlabusa.com).

### **About Vector Acquisition Corporation**

Vector Acquisition Corporation (Nasdaq: VACQ) is a blank check company led by veteran technology investor Alex Slusky. In addition to serving as CEO of Vector Acquisition Corp., Mr. Slusky is Founder and Chief Investment Officer of Vector Capital, a private investment firm focused on the technology sector. He has more than 25 years of experience investing in and operating private and public technology companies as well a deep understanding of trends, market cycles, vertical expertise, and the proven ability to identify, diligence, structure, and transform technology businesses. The company leverages the full resources of Vector Capital to transform operations and accelerate growth of its target investments. For additional information, visit <https://www.vectorcapital.com>.

### **Forward-Looking Statements**

This press release may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding Vector's, Rocket Lab's or their respective management teams' expectations, hopes, beliefs, intentions or strategies regarding the future. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intends", "may", "might", "plan", "possible", "potential", "predict", "project", "should", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement

is not forward-looking. These forward-looking statements are based on Vector's and Rocket Lab's current expectations and beliefs concerning future developments and their potential effects on Vector, Rocket Lab or any successor entity of the transaction. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of Vector's securities, (ii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the merger agreement by Vector's shareholders, (iii) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, (iv) the effect of the announcement or pendency of the transaction on Rocket Lab's business relationships, operating results and business generally, (v) risks that the transaction disrupts current plans and operations of Rocket Lab, (vi) changes in the competitive and highly regulated industries in which Rocket Lab operates, variations in operating performance across competitors and changes in laws and regulations affecting Rocket Lab's business, (vii) the ability to implement business plans, forecasts and other expectations after the completion of the transaction, and identify and realize additional opportunities, and (viii) the risk of downturns in the commercial launch services, satellite and spacecraft industry. There can be no assurance that the future developments affecting Vector, Rocket Lab or any successor entity of the transaction will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond Vector's or Rocket Lab's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Except as required by law, Vector and Rocket Lab are not undertaking any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

### **Projections/Industry Data**

The financial and operating forecasts and projections contained herein represent certain estimates of Rocket Lab as of the date hereof. Neither Vector's nor Rocket Lab's

independent public accountants has examined, reviewed or compiled the forecasts or projections and, accordingly, neither expresses an opinion or other form of assurance with respect thereto. Furthermore, none of Vector, Rocket Lab nor their respective management teams can give any assurance that the forecasts or projections contained herein accurately represents Rocket Lab's future operations or financial conditions. Such information is subject to a wide variety of significant business, economic and competitive risks and uncertainties, including but not limited to those set forth under Forward-Looking Statements above that could cause actual results to differ materially from those contained in the prospective financial information.

Accordingly, there can be no assurance that the prospective results are indicative of the future performance of Vector or Rocket Lab or that actual results will not differ materially from those presented in the prospective financial information. Some of the assumptions upon which the projections are based inevitably will not materialize and unanticipated events may occur that could affect results. Therefore, actual results achieved during the periods covered by the projections may vary and may vary materially from the projected results. Inclusion of the prospective financial information in this press release should not be regarded as a representation by any person that the results contained in the prospective financial information are indicative of future results or will be achieved.

This press release contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data that has been contained in these industry publications and other publicly available information. Accordingly, none of Vector, Rocket Lab nor their respective affiliates and advisors makes any representations as to the accuracy or completeness of these data. This press release contains references to Rocket Lab's achievements compared to other companies, including being the first to achieve certain milestones. All of such references are based on the belief of Rocket Lab's

management based on publicly-available information known to Rocket Lab's management.

#### Additional Information

This press release relates to a proposed transaction between Rocket Lab, and Vector. This press release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Vector and Rocket Lab intend to file a registration statement on Form S-4 with the U.S. Securities and Exchange Commission (the "SEC"), which will include a document that serves as a joint prospectus and proxy statement, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all Rocket Lab and Vector shareholders. Rocket Lab and Vector will also file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of Rocket Lab and Vector are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Rocket Lab and Vector through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

The documents filed by Vector with the SEC also may be obtained free of charge upon written request to Vector Acquisition Corporation, One Market Street, Steuart Tower, 23rd Floor, San Francisco, CA 94105. The documents filed by Rocket Lab with the SEC also may be obtained free of charge upon written request to Rocket Lab USA, Inc., 3881 McGowen Street, Long Beach, CA 90808.

#### Participants in the Solicitation

Rocket Lab, Vector and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Vector's shareholders in connection with the proposed transaction. A list of the names of such directors, executive officers, other members of management, and employees, and information regarding their interests in the business combination will be contained in Vector's filings with the SEC, including Vector's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2020, which was filed with the SEC on November 16, 2020, and such information and names of Rocket Lab's directors and executive officers will also be in the Registration Statement on Form S-4 to be filed with the SEC by Rocket Lab and Vector, which will include the proxy statement of Vector. Additional information regarding the interests of such potential participants in the solicitation process will also be included in the registration statement (and will be included in the definitive proxy statement/prospectus) and other relevant documents when they are filed with the SEC.

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