



Press Release: May 17th, 2018

## ARCA CEO WON THE GRAND JURY, PROVED IN COURT HE IS INNOCENT.

ARCA's CEO, Dumitru Popescu, won the Grand Jury on May 11th, 2018.

After Popescu's testimony and around 400 questions from the State's prosecutor and 12 jurors, that lasted around 14 hours over the span of two days, the jurors returned a no bill, rejecting the indictment. Shortly after, the State prosecutor dismissed all 18 charges, consisting of various types of fraud and embezzlement, brought against him by the State of New Mexico.

To testify in front of a Grand Jury poses a great risk in case of a future trial, as the defendant uncovers their evidence and answers to the direct questions of prosecutor and jurors, in a secret proceeding, without the right to cross-examine of witnesses and without direct help from an attorney. Winning at the Grand Jury has an extremely low statistical probability. Despite the insurmountable odds, ARCA's CEO believed in his innocence, decided to take the risk and won. Popescu represented himself to the Grand Jury, after terminating his lawyer on April 30th, and was able to prove his innocence in court, ending the case before needing to go to trial.

"I'm extremely grateful to the ARCA team and shareholders that supported me. Without them, I would have never succeeded. We proved that hard work, determination, and taking a calculated risk, even against all odds, was the right thing to do. My case is over and this is what I wanted all this time: to prove in court that I'm innocent. And I did! This legal win in court in front of the Grand Jury is as important as any of our previous aerospace hardware development or flight missions. The team and shareholders performed an unbelievable effort in the past months by providing to me a moral, legal and financial support. ARCA, more than anything, is a big family, a group of dedicated people trained during 19 years of flight missions and aerospace hardware development. I'm proud and very fortunate to be their colleague. Thank you ARCA team, thank you ARCA shareholders! A huge "THANK YOU" to our fans and supporters from around the world that continued to believe in ARCA and the 96% of public support during my case was more that I would have ever hoped for." - Dumitru Popescu, ARCA Space Corporation, CEO

"From the very beginning, it was clear to me and anyone else who knows Dumitru personally, that there was simply no way these accusations could be true. I'm extremely grateful that this was demonstrated in court, after Dumitru was finally allowed to speak for himself, something that should have happened before these charges were ever pursued in the first place. It's a great relief for the whole team that we can celebrate this legal victory. ARCA will resume working on the development of the aerospike rocket engine, as well as the ArcaBoard, begin working on re-establishing the US government contracts and agreements that were hindered by this situation. In short time, ARCA will be back on track,

continuing to develop some of the world's most exciting new technologies” - Aaron Walterscheid, ARCA Space Corporation, Director

“I couldn't possibly be more thrilled for this outcome. After following many companies through the Ansari X Prize and Google Lunar X Prize competitions and knowing how ARCA got started, how difficult it was, to think someone would go through all this trouble to commit what he was charged with, was completely ridiculous. After speaking with authorities and learning of the arrest, it was a concerning they could easily come to the wrong conclusions about Dumitru Popescu and ARCA. Where so many companies with far more funding have failed, Dumitru has succeeded in moving the company forward under the most strenuous conditions. That's what I invested in and I will continue support ARCA, especially now when it needs our help more than ever.” – Alex Corjin, ARCA Space Corporation Shareholder

The company resumed the activities both in Las Cruces New Mexico, as well as in Europe at full pace. The immediate objective is to test and launch the linear aerospike rocket engine that offers higher performance than current rocket engines, a step towards the creation of world's first Single Stage to Orbit rocket that promises a substantial lower cost compared with all current orbital launchers.

Video - What is ARCA: <https://youtu.be/BJGDOX6eRRY>

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