

FOR IMMEDIATE RELEASE

Sierra Nevada Corporation Acquires Space Dev Inc
SNC expands space technology capabilities and forms new Space Systems Business Area

SPARKS, Nevada – December 16th, 2008 – Sierra Nevada Corporation President, Eren Ozmen, announced today that SNC has completed the acquisition of SpaceDev Inc. SpaceDev has 170+ employees in its three locations; Poway, California; Louisville, Colorado; and Durham, North Carolina, adding a notable talent base to SNC's capabilities.

“The acquisition of SpaceDev, which has a tremendous space heritage with products that have flown on 250 spacecraft, represents a dynamic expansion of SNC's space technology capabilities, proven system integration, communications, networking and intelligence capabilities in the space sector,” said Fatih Ozmen, Chief Executive Officer of SNC. “We believe that combining SpaceDev's unique technological offerings, manufacturing capabilities and talented team with our existing space business and technology base will allow us to significantly increase our capacity and scalability while better serving our customers and making us a leader in space technology with access to a much wider customer and technology base.”

SNC has formed a new Space Systems Business Area with this SpaceDev acquisition, SNC's subsidiary, MicroSat Systems, and the other SNC space operations and capabilities that will provide advanced satellite systems, propulsion systems, space vehicle systems and a wide array of subsystems and components to defense, civil government, and corporate customers.

About Sierra Nevada Corporation

Sierra Nevada Corporation (SNC) is known for its rapid, innovative, and agile technology solutions in electronics, aerospace, avionics, space, micro-satellite, aircraft and communications systems for both the private and public sectors. Founded in 1963, SNC's seven unique business areas employ more than 1,600 people in 30 different locations in 20 states – all of whom are dedicated to providing leading-edge solutions to SNC's dynamic customer base.

Over its 45 year history, SNC has remained focused on providing its customers the very best in diversified technologies to meet their needs and has a strong and proven track record of success. SNC has grown into one of the Top Woman-Owned Federal Contractors in the United States while maintaining its reputation for innovation and agility. The company continues to focus its growth on the commercial sector through internal advancements and outside acquisitions, including the emerging markets of telemedicine, nanotechnology, energy and net-centric operations. For more information on SNC visit www.sncorp.com.

About SpaceDev, Inc.

SpaceDev, Inc. is a space technology/aerospace company that creates and sells affordable and innovative space products and mission solutions. For more information, visit www.spacedev.com.

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