

## **NightDragon Acquisition Corp. Will Redeem Its Public Shares and Will Not Consummate an Initial Business Combination**

SAN FRANCISCO, Dec. 2, 2022 /PRNewswire/ -- NightDragon Acquisition Corp. (NASDAQ: NDAC; NDACW; NDACU) (the "Company"), announced today that, due to its inability to consummate an initial business combination within the time period required by its Amended and Restated Certificate of Incorporation currently in effect ("Certificate of Incorporation"), the Company will redeem all of the outstanding shares of Class A common stock that were included in the units issued in its initial public offering (the "Public Shares").

As stated in the Certificate of Incorporation, if the Company has not consummated an initial business combination by the time and date immediately following the filing of the Certificate of Incorporation with the Secretary of State of the State of Delaware (which occurred today) (the "Accelerated Termination Time"), the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter subject to lawfully available funds therefor, redeem 100% of the Public Shares in consideration of a per-share price, payable in cash, equal to the quotient obtained by dividing (A) the aggregate amount then on deposit in the trust account, including interest not previously released to the Company to pay its taxes (less up to \$100,000 of interest to pay dissolution expenses), by (B) the total number of then outstanding Public Shares, which redemption will completely extinguish the rights of the holders of the Public Shares (including the right to receive further liquidating distributions, if any), subject to applicable law and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the remaining stockholders and the board of directors in accordance with applicable law, dissolve and liquidate, subject in each case to the Company's obligations under the General Corporation Law of the State of Delaware to provide for claims of creditors and other requirements of applicable law.

Net of dissolution expenses, the per-share redemption price for the Public Shares is expected to be approximately \$10.07 (the "Redemption Amount"). In accordance with the terms of the related trust agreement, the Company expects to retain \$100,000 of the interest income from the trust account to pay dissolution expenses.

As of the Accelerated Termination Time, the Public Shares were deemed cancelled and represent only the right to receive the Redemption Amount. The Company anticipates that the last trading day of the Public Shares on Nasdaq will be December 2, 2022.

The Redemption Amount will be payable to the holders of the Public Shares upon presentation of their respective stock or unit certificates or other delivery of their shares or units to the Company's transfer agent, American Stock Transfer & Trust Company, LLC. Beneficial owners of Public Shares held in "street name," however, will not need to take any action in order to receive the Redemption Amount.

There will be no redemption rights or liquidating distributions with respect to the Company's warrants, which will expire worthless.

The Company expects that Nasdaq will file a Form 25 with the United States Securities and Exchange Commission (the "SEC") to delist its securities. The Company thereafter expects to file a Form 15 with the SEC to terminate the registration of its securities under the Securities Exchange Act of 1934, as amended.

### **Forward-Looking Statements**

This press release may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including those related to the Company's intention to redeem all of its outstanding Public Shares, the Redemption Amount and the Company's expectations regarding the filing of a Form 25 and Form 15 with the SEC. All statements other than statements of historical fact included in this press release are forward-looking statements. When used in this press release, words such as "anticipate," "believe," "estimate," "expect," "intend" and similar expressions, as they relate to us or our management team, identify forward-looking statements. Such forward-looking statements are based on the beliefs of management, as well as assumptions made by, and information currently available to, the Company's management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors detailed in the Company's filings with the SEC. All subsequent written or oral forward-looking statements attributable to us or persons acting on our behalf are qualified in their entirety by this paragraph. Forward-looking statements are subject to numerous risks, uncertainties and other factors, many of which are beyond the control of the Company.

The forward-looking statements contained herein are also subject to other risks and uncertainties, including those set forth in the Risk Factors section of the Company's filings with the SEC. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

### **Investor Contact:**

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