MISSION WEALTH

SpaceX IPO:

What Employees & Investors Should Know

The initial SpaceX public offering was one of the largest wealth and liquidity events in history. The biggest opportunity isn't the IPO itself—it's how you prepare for post-IPO challenges.

The Key Takeaways

HUGE LIQUIDITY EVENT

SpaceX shareholders may gain access to significant liquidity.

CONCENTRATED STOCK RISK

Large stock positions can create portfolio and tax challenges.

TAX PLANNING MATTERS

Decisions made before and after an IPO can impact long-term wealth.

LONG-TERM STRATEGY

Diversification and planning help protect future opportunities.

What Does This Mean for Investors?

- ✔ Wealth creation and wealth preservation require different strategies.
- ✔ IPO excitement should be balanced with tax and risk planning.
- ✔ A coordinated financial plan can help maximize long-term outcomes.

Why SpaceX is Different

$18.7B
2025 REVENUE[1]

Strong and growing revenue base.

$11.4B
STARLINK REVENUE[1]

Starlink is a global connectivity leader.

$28.5T
TAM[1]

Massive opportunity across industries.

$1.75T - $2.0T
EST. VALUATION RANGE[3]

Wall Street estimates suggest historic scale.

[1]Source: SpaceX S-1 filing, May 20, 2026 [3]Source: Wall Street Journal research and public estimates.

SpaceX Post-IPO
Illustrative Liquidity Schedule

ILLUSTRATIVE ORDINARY-HOLDER SCHEDULE | STANDARD STAGED 180-DAY LOCK-UP ONLY

Shareable positioning: high confidence on the prospectus percentages and fixed day-count tranches; moderate confidence on the earnings-based dates until SpaceX actually announces quarterly release timing.

Confidence note: This schedule is presented as an illustrative ordinary-holder schedule, not individualized legal advice. The day-count dates are calendar-counted from the June 11, 2026, prospectus date. The Q2 and Q3 event rows are timing estimates only.

Event	Earliest practical trade date	Does not hit stock-price hurdle	Does hit stock-price hurdle
Q2 results unlock*	2nd full trading day after Q2 results (est. mid-Aug 2026)	20%	30%
Day 70	Aug 20, 2026	27%	37%
Day 90	Sep 9, 2026	34%	44%
Day 105	Sep 24, 2026	41%	51%
Day 120	Oct 9, 2026	48%	58%
Day 135**	Oct 26, 2026	55%	65%
Q3 results unlock*	2nd full trading day after Q3 results (est. mid-Nov 2026)	83%	93%
Day 180 / Full unlock	Dec 8, 2026	100%	100%

*** Estimated time only.**
The prospectus says the Q2 and Q3 event-based releases begin on or after the second full Nadagar trading day after public release of quarterly results. Those actual dates are not yet announced.

**** Day 135 falls on Saturday, October 24, 2026.**
The first practical trading day would be on Monday, October 26, 2026.

Hurdle Definition
The extra 10% release requires the stock to close at least 30% above the $135 IPO price, meaning at least $175.50, for at least 5 of 10 consecutive trading days ending on and including the first earnings release date.

WHO SHOULD NOT USE THIS AS THEIR PERSONAL SCHEDULE

Founders, very large early investors, directors, executive officers, and other special holders may be in a separate restriction bucket, including the longer 366-day framework described in the prospectus.

This schedule assumes shares are already vested, settled, and otherwise saleable. If options still need exercise or RSUs have not settled into shares, the liquidity timeline can be later.

Current employees can still be blocked by company trading-policy windows, material nonpublic information restrictions, or individualized internal blackout instructions.

Affiliates may face separate Rule 144 volume, manner-of-sale, or filing requirements even after a contractual unlock date.

SOURCE BASIS: SPACEX PROSPECTUS LOCK-UP SECTION (PROSPECTUS DATED JUNE 11, 2026), PLUS THE JUNE 15, 2026, SPACEX 8-K CONFIRMING IPO COMPLETION AND THE JUNE 11 UNDERWRITING AGREEMENT DATE. MISSION WEALTH IS A REGISTERED INVESTMENT ADVISOR. DOES NOT EQUAL LEGAL OR TAX ADVICE FOR ANY ONE HOLDER.

Preparing for Liftoff...

SpaceX IPO Readiness Checklist

Use this checklist to help you prepare before and after the IPO.

- [ ] I know my equity grants and vesting schedules.
- [ ] I understand my lockup periods and restrictions.
- [ ] I have an estimate of potential tax exposure.
- [ ] I have reviewed my concentration risk.
- [ ] I have a plan for liquidity needs.
- [ ] I have considered diversification strategies.
- [ ] I have evaluated estate planning implications.
- [ ] I have updated my insurance needs.
- [ ] I have a trusted team of advisors.
- [ ] I have a long-term financial plan.

What Type of Equity Do You Own?

Different equity types come with different planning considerations.

RSUS	ISOS	NSOS / NQSOS	PURCHASED SHARES
Taxed as ordinary income at vesting. Plan for cash needs at vesting.	Potential AMT exposure. Tax planning before exercise is critical.	Spread generally taxed as ordinary income at exercise. Consider exercise timing and cash flow needs.	Capital gains at sale. Plan for taxes and liquidity after lockup expiration.

5 Key Questions Every Holder Should Ask

1. How much of my net worth is tied to SpaceX?
2. When will my shares actually be saleable?
3. What tax exposure could I face?
4. How much liquidity will I actually need?
5. What are my long-term goals for this wealth?

> *“The biggest opportunity isn't the IPO itself—it's how you prepare for the wealth, taxes, and decisions that follow.”*

What Should You Do?

If you hold SpaceX equity, RSUs, options, or have concentrated stock exposure, consider the following steps: review the tax implications and lockup periods, evaluate diversification opportunities, reassess your estate and wealth transfer plans, and develop a post-liquidity investment strategy.

Contact Mission Wealth today to schedule a complimentary conversation.

SCHEDULE YOUR CALL