



FOR IMMEDIATE RELEASE  
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## **ONE Bow River Announces Strategic Investment in LEAP to Accelerate Development of Next-Generation Launch Systems**

**Colorado Springs, CO – December 17, 2025** – ONE Bow River National Defense Fund (“ONE Bow River”) today announced a strategic investment in LEAP (“LEAP”), a rapidly advancing U.S. launch-vehicle company developing platforms to meet emerging national security, logistics, and commercial mission needs. The investment will enable LEAP to accelerate vehicle development, expand manufacturing capacity, and scale flight operations to meet strong demand from government and commercial customers.

ONE Bow River’s National Defense Fund invests in critical technology companies that advance U.S. national security and strengthen the industrial base. LEAP’s differentiated technology, mission-flexible vehicle design, and cost-effective launch capability directly align with the Fund’s mandate to back high-impact, defensible technologies supporting space superiority and responsive mobility.

“LEAP is building exactly what the national security community has been asking for, affordable, responsive, and operationally relevant launch capabilities,” said Kevin O’Neil, Chief Investment Officer at ONE Bow River. “We believe LEAP is positioned to redefine access to space for DoD mission partners. We see a clear path for LEAP to become a strategic asset to the United States, and we are committed to supporting the company as it scales engineering, production, and flight operations.”

The investment will support LEAP’s expansion into new manufacturing facilities, continued development of the Bullfrog and Bighorn launch vehicles, and execution of key customer programs, including recent engagements with the Missile Defense Agency, Space Systems Command and other commercial partners.

“ONE Bow River is the right strategic partner for LEAP as we move from development into scaled execution,” said Chris Beckman, Chief Executive Officer of LEAP. “Their defense relationships, operational expertise, and alignment with national security priorities accelerate our path to fielding Bullfrog and Bighorn and strengthen our ability

to deliver responsive, affordable launch capabilities for government and commercial customers.”

### **About LEAP Space**

LEAP is an aerospace company transforming space logistics through rapid-response, mass-producible launch solutions that eliminate bottlenecks in space access. By leveraging proprietary propulsion technology and modern manufacturing techniques, LEAP delivers scalable, cost-effective launch solutions for national security, commercial payload deployment, and global point-to-point logistics. Focused on speed, simplicity, and reliability, LEAP is reshaping the future of responsive space transportation. Learn more at <https://www.leapspace.one/>.

### **About ONE Bow River**

At the heart of ONE Bow River's mission is a commitment to invest in, nurture, and advance companies focused on software and data solutions for the Government. Guided by the investment principles of the Department of Defense's Office of Strategic Capital, ONE Bow River seeks to identify new opportunities that promote sustainable growth across its portfolio. ONE Bow River strives to deliver unparalleled value to shareholders while significantly enhancing our nation's defense capabilities. For further details, please visit <https://onebowriver.com>.