



As we began 2022, RIO 888 added Virgin Orbit to its stock selection. Finally, during December 2021, VORB was listed on the Nasdaq. I had been waiting for this company to list for over two years; and from the inception of RIO 888 I had intended to add VORB to 888's holdings - it finally has. That said, I first acquired VORB stock in January with an initial buy at \$7.00, since then I have acquired additional stock in VORB and as such it now represent 5.20% of the total assets held.

On the 13th of January, Virgin Orbit confirmed that the company had successfully deployed into orbit all seven of the customer's satellites. The satellites were positioned using the LauncherOne rocket during the recent "Above the Clouds" mission.

The Account's main holding, Virgin Galactic, currently represents 28.64% of the net assets held, and the remaining 66.16% is held in cash.

Looking back, we called it correct, [RIO 888 report January 2022](#)

Looking forward, I intend to buy additional shares of VORB but I am awaiting further data before doing so. As for the main holding SPCE I have been able to build up what is now a significant position in this stock, as such the account is positioned exactly in line with its risk profile. This has been achieved by successfully averaging into the stock and the current book cost has been reduced to \$12.75.

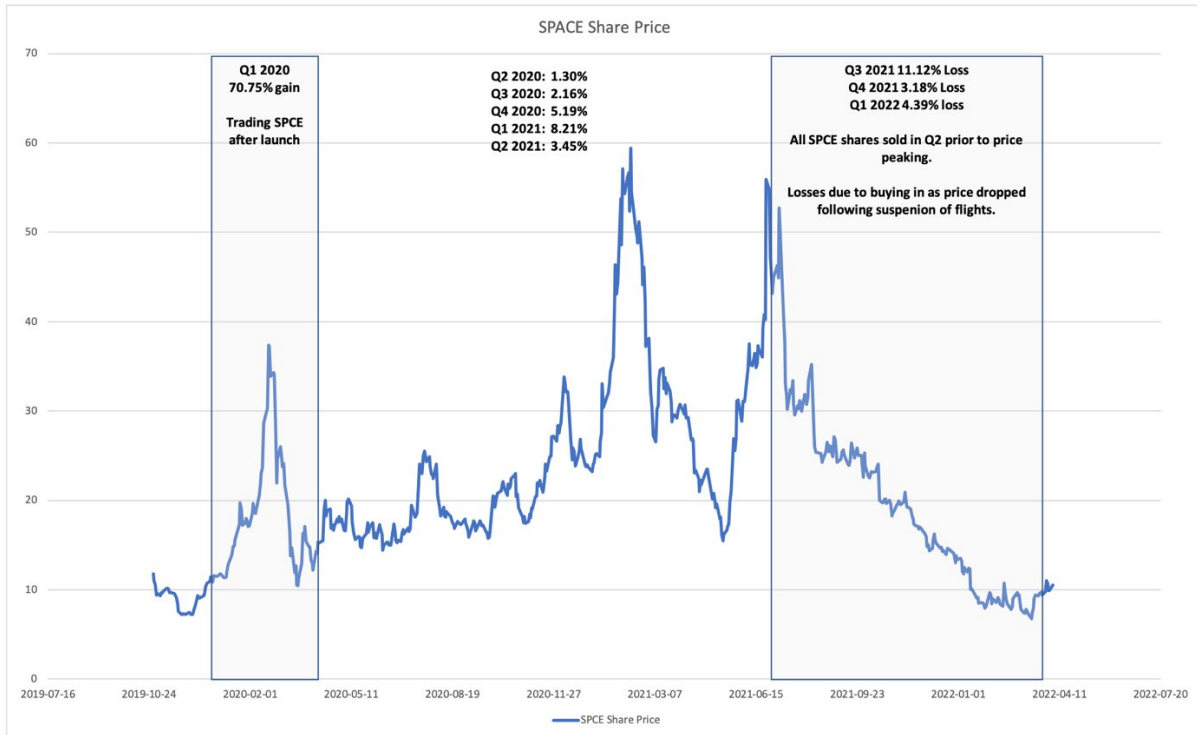
On February the 16th Virgin Galactic (NYSE: SPCE) announced ticket sales to the general public. The company plans to have the first 1,000 customers on board at the start of commercial service later this year; this will provide a strong foundation as they begin their regular operations. In a few weeks, the company will announce their quarterly results. A strong response to ticket sales will create investor interest, and likely push the stock higher.

The important point is when SPCE first listed on the exchange it listed at \$12, at that time the company had not been granted a license to carry fare-paying passengers, nor had Richard travelled to space, nor had Virgin Galactic become the first of the world's space companies owned by one of the world pioneering billionaires in to space, the media attention alone had generated thousands of new avid space investors.

Today the company is licensed and has proven that it can deliver, as such our average book cost of \$12.75 represents incredible value!

Trading pays off

Had any member bought SPCE stock when it listed during October 2019 and simply held onto it through to today, they would have lost 24.08%. Alternatively, had they invested in RIO 888, which actively trades SPCE stock, they would have seen a gain of 81.68% in the same period.



When the company announces the date of the first flight carrying a fare-paying customer Virgin Galactic stock is almost certain to rally back above \$16. But as the date of the flight nears I fully expect this stock to rally far higher, and on the actual day we will no doubt see massive media coverage and speculation in SPCE stock. Our analysts all concur with me that a successful space flight could produce significant upside potential for SPCE stock, but as to the question of whether the stock will revisit the \$55 which it set on the success of previous flights, only time will tell.

Importantly, should the price fall below the recent lows I would take the opportunity to acquire further stock in the company, averaging our position down further.

News

Virgin Galactic has appointed Kelly Latimer to Director of Flight Testing.

On the 30th of March, Virgin Galactic announced that veteran pilot and retired U.S. Air Force Lt. Col. Kelly Latimer has been promoted to Director of Flight Testing, this as the company prepares to carry their first fare-paying customers to space later this year.

Kelly Latimer will also work in parallel on the development of the Company's new motherships and Delta class spaceships as the company prepares to meet the rising demand from those wishing to "go where few have gone before".

She will continue to serve as a Virgin Galactic pilot and will fly the Company's spaceships on future test and commercial missions. Kelly Latimer had an impressive career as a pilot with 20 years of service with the U.S. Air Force, Latimer flew on more than 90 combat missions. When she retired from the Air Force in 2007 Kelly became the first female research test pilot at the NASA Neil A. Armstrong Flight Research Centre.

William Gray
The RIO Club