

Press release
Stockholm
May 24, 2018

GomSpace (provider of nanosatellites) announces its quarterly results for the first quarter 2018

Stockholm, May 24, 2018. GomSpace Group AB (the "Company") announces its interim report for the first quarter of 2018. The report is available on the Company's homepage (www.gomspace.com). The following is taken from the quarterly report:

"We are very happy to welcome the new shareholders who joined GomSpace in the directed share issue at the beginning of March. This new capital puts us in a good position to carry through our accelerated growth plans.

We are pleased that we also in this quarter continued to grow considerably faster than our goal at 70% which was in our original plans.

Net revenues in the first quarter 2018 were T.SEK 37,738 compared to T.SEK 18,997 in the first quarter of 2017.

The growth in revenue exceeds our plans. In the first quarter 2018 the growth was 99% compared to the first quarter of 2017 and it grew 27% compared to the fourth quarter of 2017. Without the partial elimination of revenue from Aerial & Maritime Ltd., the growth in revenue would have been 102% in the first quarter 2018."

CEO Niels Buus commented.

First quarter summary

1 January – 31 March 2018 (2017)

- Net revenues increased to T.SEK 37,738 (18,997)
- Gross margin decreased to 35% (46%)
- Operating profit (loss) decreased to a negative T.SEK 15,093 (a negative 10,257)
- Earnings per share were a negative SEK 0.52 (a negative 0.42)
- Order book amounts to T.SEK 723,433 as at 31 March 2018. We expect to convert SEK 110-140 million of the current backlog into revenue during 2018
- GomSpace raises SEK 125 million through a directed new issue of shares and evaluates the possibility to move the listing of its shares to Nasdaq's main market

Subsequent events

- Successful commissioning of GOMX-4 nanosatellites

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About Gomspace Group AB

The Company's business operations are mainly conducted through the wholly-owned Danish subsidiary, GomSpace A/S, with operational office in Aalborg, Denmark. GomSpace is a space company with a mission to be engaged in the global market for space systems and services by introducing new products, i.e. components, platforms and systems based on

innovation within professional nanosatellites. The Company is listed on the Nasdaq First North Premier exchange under the ticker GOMX. FNCA Sweden AB is the Company's Certified Adviser. For more information, please visit our website on www.gomspace.com.

Miscellaneous

This information is information that GomSpace is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, 8:00 a.m. CET on May 24, 2018.