

Press release
Stockholm
July 13, 2018

GomSpace secures external financing of up to SEK 300 million

GomSpace Group AB (publ) (the "Company" or "GomSpace") has signed an agreement relating to an investment in several optional tranches of up to SEK 300 million. The capital will mainly be used to finance and facilitate accelerated expansion, nearby acquisition opportunities and development of GomSpace, its market and its products. The transactions are to be carried out through private placements of convertible notes (the "Notes") with warrants attached (the "Warrants") in several tranches spread over 36 months (each a "Tranche"). For the avoidance of doubt, no Tranche has yet been called upon by GomSpace.

CEO Niels Buus comments; "In a situation where the opportunities for nanosatellites continue to increase, we want to make sure that GomSpace has the financial strength to pursue the growth in the market. To make sure of that, we have decided to secure this financial structure because it is very flexible and it is a facility that is controlled by us if we are in need of capital to support the current accelerated growth strategy".

The Tranches are to be subscribed by European Select Growth Opportunities Fund (the "Investor"), a fund focusing on technology and healthcare small cap companies presenting a strong growth potential.

According to the financing agreement entered into between GomSpace and the Investor (the "Agreement"), GomSpace may call for the first Tranche of SEK 50 million and any additional Tranches at its own discretion. Should the first Tranche not be called by GomSpace within 12 months, the Investor will have the right to terminate the Agreement.

In connection with each Tranche, GomSpace will also issue free warrants to existing shareholders, to protect them against equity dilution (the "Shareholders' Warrants"). The Shareholders' Warrants will have the same characteristics as those of the Investor.

The Agreement in short:

- The first Tranche may be carried out through a private placement launched through the issuance of Notes with an aggregate principal amount of SEK 50 million with Warrants attached to the Investor. In addition to the first Tranche, the maximum potential financing through the issuance of Notes amounts to SEK 250 million.
- Each Tranche shall be issued with a number of Warrants equal to 50% of the principal amount of the Notes divided by the applicable strike price of the Warrants and GomSpace will issue an equivalent amount of Shareholders' Warrants to existing shareholders. Hence, upon the full exercise of the Warrants and the Shareholders' Warrants, each Tranche may provide GomSpace with an additional amount equal to the principal amount of the Notes of such Tranche.
- The Tranches of Notes with Warrants attached may be issued at GomSpace' sole discretion over the next 36 months, subject to fulfilment of certain conditions.
- As a technical measure in order to meet the Investor's demand for immediate access to its shares, certain shareholders will lend shares to the Investor.

Main characteristics of the Notes, the Warrants and the Shareholders' Warrants:

- The Notes will have a principal amount of SEK 100,000 each. They will bear no interest and will have a maturity of 12 months from the date of the registration of their issuance with the Swedish Companies Registration Office. During their term, the Investor may request to convert any or all of the Notes at a variable conversion price representing an 8 percent discount to the lowest daily volume weighted average price over the 15 trading days (the "Reference Price") preceding the conversion date and excluding any day during which the Investor would have traded shares on the market.
- Upon such conversion request, GomSpace will have the option to remit, at its discretion, cash, shares in GomSpace or a combination of both. This characteristic will enable GomSpace to manage the potential dilution resulting from conversion of the Notes.
- The Warrants will have a maturity of three (3) years from the date of the registration of their issuance with the Swedish Companies Registration Office and will immediately be detached from the Notes upon issuance. Each Warrant will give right to subscribe for one (1) new share (subject to standard adjustments in accordance with the terms and conditions of the Warrants) in GomSpace at a fixed strike price representing a 30% premium to the Reference Price on the date of the request from GomSpace to issue a new Tranche (and in the specific case of the Warrants of the first Tranche, a 30% premium to the lower of (i) the Reference Price on the date of the Agreement, i.e. SEK 58.8352 and (ii) the Reference Price on the date of the request from GomSpace to issue the first Tranche).
- The Shareholders' Warrants will have the same characteristics as the Warrants and will together be admitted to trading on Nasdaq First North Premier.

Issuance of the Tranches

- The aggregate principal amount of each Tranche issued within the first 24 months after the date of the Agreement will be equal to SEK 50 million. The aggregate principal amount of each Tranche issued within the 12 months succeeding the 24 month period will be equal to SEK 25 million. The amount of each Tranche may be increased or decreased upon mutual consent of the Investor and GomSpace.
- Upon full conversion or redemption of the Notes of the previous Tranches or after 6 months following the registration of the Notes of the previous Tranche with the Swedish Companies Registration Office, GomSpace can request the Investor to subscribe to a new Tranche, subject to the fulfillment of the following conditions on the date of the request and the date of funding of the requested Tranche:
 - no material adverse change has occurred;
 - no event of default is in existence;
 - no impossibility for the conversion of the Notes has occurred over the 90 preceding calendar days;
 - no suspension of trading of the shares has occurred over the 90 preceding calendar days;
 - GomSpace has a sufficient number of shares authorized for issuance by the board of directors upon conversion of the Notes into shares and upon exercise of the Warrants and Shareholders Warrants;
 - the closing price and the daily volume weighted average price of the shares on each of the 10 preceding trading days is at least equal to SEK 55; the daily value traded of GomSpace's shares on each of the 10 preceding trading days is at least equal to SEK 2,500,000; and post-subscription of the requested Tranche, the Investor does not hold more than (i) SEK 60 million of aggregate principal amount of Notes nor (ii) 5% of the then resulting number of outstanding shares, directly or indirectly through the ownership of both shares and Notes.

The full terms and conditions of the Notes, the Warrants and the Shareholders' Warrants will be published on GomSpace's website. GomSpace will publish a press release when calling for the issuance of a Tranche, and will subsequently publish and update on its website a table in order to follow the conversions of Notes, exercise of Warrants and the number of outstanding shares.

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About GomSpace

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 Group AB 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, at 15:35 CET on 13 July 2018.

IMPORTANT INFORMATION

The release, publication or distribution of this press release in certain jurisdictions may be restricted. This press release does not constitute an offer of, or an invitation to purchase or subscribe for, any securities of GomSpace in any jurisdiction.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the US Securities Act and in compliance with any applicable laws of any state or other jurisdiction of the United States. There will be no public offering of the securities in the United States. Copies of this announcement should not be made in and may not be distributed or sent into the Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States.

This press release is not a prospectus for the purposes of Directive 2003/71/EC (such Directive, together with any applicable implementing measures under such Directive in the relevant home Member State, the "Prospectus Directive"). GomSpace has not authorized any offer to the public of securities in any Member State of the European Economic Area and no prospectus or other offering document has been or will be prepared in connection with the contemplated financing. With respect to each Member State of the European Economic Area and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken to date to make an offer to the public of securities requiring a publication of a prospectus in any Relevant Member State.

This press release may contain "forward-looking statements", which are statements related to future events. In this context, forward-looking statements often address GomSpace's expected future business and financial performance, and often contain words such as "expect", "anticipate", "intend", "plan", "believe", "seek", or "will". Forward-looking statements by their nature address matters that are, to different degrees, uncertain and can be influenced by many factors, including the behavior of financial markets, fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of regulation and regulatory, investigative and legal actions; strategic actions; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These factors may cause GomSpace's actual future results to be materially different than those expressed in its forward-looking statements. GomSpace does not undertake to update its forward-looking statements.