

Press release
Stockholm
August 31, 2018

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

Stockholm, August 31, 2018. GomSpace Group AB (the "Company") announces its interim report for the second quarter of 2018. The report is available on the Company's homepage (www.gomspace.com). The following is taken from the quarterly report:

"The net revenue in the first half of 2018 was T.SEK 79,559 compared to T.SEK 45,089 in the first half of 2017. This is a growth rate at 76% which is above our growth target. Without the impact of the elimination of sales to associated companies, the growth rate is 90%. The gross margin is 31%; without elimination it would have been 37%.

Sales in GomSpace keeps solidifying the business case by a strong order intake. In the first 7 months, we had SEK 90 million in sales, and we continue to build up a strong sales pipeline, in which we can identify between 500 to 700 satellites among current customers.

Since the IPO in June 2016, our growth has repeatedly exceeded our target of 70%, it has been 79% and 91% without the above-mentioned elimination. The strong growth has led us to accelerate our investments in our production capacity, project management and product development.

The strong growth has to be financed. To ensure access to new capital, in case we need it, we made an optional agreement with the European Select Growth Opportunities Fund – an option we have in fact planned not to utilize. As the agreement does not prevent GomSpace from finding other financing solutions, and as it was not well received by some of our shareholders, we have now used the time to see if we could find solutions which are potentially more favorable for the shareholders and the company. Consequently, we decided to engage with Danske Bank to assist us in coming up with an alternative solution."

CEO Niels Buus commented.

Second quarter summary

1 April – 30 June 2018 (2017)

- Net revenues increased to T.SEK 41,821 (26,092), a growth of 60%. Without the partial elimination of the associated company, growth was 93%. The growth exceeds our long-term target
- Gross margin increased to 28% (19%)
- Operating profit (loss) decreased to a negative T.SEK 26,637 (a negative 18,192)
- Earnings per share were a negative SEK 0.82 (a negative 0.63)
- Order book amounts to T.SEK 702,819 as at 30 June 2018. We expect to convert SEK 70-100 million of the current backlog into revenue during the remaining part of 2018
- GomSpace and Aerial & Maritime Ltd. enter Memorandum of Understanding regarding delivery and operation of a global constellation

1 January – 30 June 2018 (2017)

- Net revenues increased to T.SEK 79,559 (45,089), a growth of 76%. Without the partial elimination of the associated company, growth was 90%. The growth exceeds our long-term target
- Gross margin is 31% (31%)
- Operating profit (loss) decreased to a negative T.SEK 41,730 (a negative 28,449)
- Earnings per share were a negative SEK 1.30 (a negative 1.06)

Subsequent events

- GomSpace and AISTECH sign new agreement
- GomSpace signs contract with Astrocast to deliver propulsion systems

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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 August 31, 2018.