

Press release
Stockholm
February 28, 2017

GomSpace (provider of nanosatellites) announces its quarterly results for the fourth quarter 2016

Stockholm, February 28, 2017. GS Sweden AB (the "Company") announces its interim report for the fourth quarter of 2016. The report is available on the Company's homepage (www.gomspace.com). The following is taken from the quarterly report:

Fourth quarter summary

1 OCTOBER - 31 DECEMBER 2016 (2015)

- Net revenues increased to SEK 17.1 million (12.0)
- Gross margin decreased to 21% (88%)
- Operating profit decreased to SEK negative 16.72 million (5.98)
- The revenue and gross profit has been adjusted due to changes in revenue recognition and due to elimination of partial revenue and profit from Aerial & Maritime Ltd.
- Non-cash profit of associated company Aerial & Maritime Ltd, amounts to SEK 21.4 million dividend for 2016
- Earnings per share were SEK 0.35 (6.12)

1 JANUARY - 31 DECEMBER 2016 (2015)

- Net revenues increased to SEK 54.1 million (34.1)
- Gross margin decreased to 47% (50%)
- Number of employees increased to 77 (30), corresponding to 45 (30) full-time employees
- Operating profit decreased to negative SEK 14.51 million (negative 2.36)
- Earnings per share were SEK 0.62 (negative 3.38)
- The Board of Directors has decided to propose no dividend for 2016

"The result after a growth in revenue of 59 percent and a gross profit at 47 percent, is slightly under our growth targets. The revenue and gross profit has been adjusted due to changes in revenue recognition and due to elimination of partial revenue and profit from Aerial & Maritime Ltd. The underlying performance, without adjustments, are however better than our growth plan. The revenue growth would be 82 percent with a gross profit of 53 percent. The operating profit is SEK -14.5 million and the profit for the year is equal to SEK 9 million. The extraordinary positive result is due to a non-cash financial income at SEK 21,4 million, from the establishment of Aerial & Maritime Ltd. Based on this we conclude, that we are following our growth plan," CEO Niels Buus commented.

For more information, please contact:

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About GS Sweden AB

The Company's business operations are mainly conducted through the wholly-owned Danish subsidiary, GomSpace ApS, 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, at 08:00 CET on February 28, 2017.