

Press release
Stockholm
August 31, 2017

GomSpace (provider of nanosatellites) announces its quarterly results for the second quarter 2017.

Stockholm, August 31, 2017. GomSpace Group AB (the "Company") announces its interim report for the second quarter of 2017. The report is available on the Company's homepage (www.gomspace.com). The following is taken from the quarterly report:

"We are in the fortunate situation that we have secured a much higher order backlog than expected. This happened at the beginning of the year and therefore we have had to increase our spending for building up our organization with many more employees earlier on than originally planned. The growth in revenue exceeds our goals of annual compound growth of 70%, it was 88% during the second quarter and 81% in the first half year." CEO Niels Buus commented.

Second quarter summary

1 April - 30 June 2017 (2016)

- Net revenues increased to T.SEK 26,092 (13,895)
- Gross margin decreased to 19% (66%)
- Operating profit (loss) decreased to a negative T.SEK 18,192 (a positive 1,640)
- Earnings per share were a negative SEK 0.63 (a positive 0.09)
- GomSpace makes a private placement at SEK 95 million through issuance of 1.75 million new shares

1 January - 30 June 2017 (2016)

- Net revenues increased to T.SEK 45,089 (24,898)
- Gross margin decreased to 31% (65%)
- Operating profit (loss) decreased to a negative T.SEK 28,449 (a positive 2,569)
- Earnings per share were a negative SEK 1.06 (a positive 0.25)

Subsequent events

- Singapore to explore the application and deployment of space-based VHF communications for air traffic management.

For more information, please contact:

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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, 2017.