

**Press release**

Stockholm

November 6, 2018

## **GomSpace (provider of nanosatellites) announces its quarterly results for the third quarter 2018**

Stockholm, November 6, 2018. GomSpace Group AB (the "Company") announces its interim report for the third quarter of 2018. The report is available on the Company's homepage ([www.gomspace.com](http://www.gomspace.com)). The following is taken from the quarterly report:

"The net revenue in the first three quarters of 2018 amounted to T.SEK 113,167 compared to T.SEK 66,786 in the first three quarters of 2017. This corresponds to a growth rate of 69%, which is in line with our new long-term ambitions. Without the impact of the elimination of sales to associated companies, the growth rate corresponds to 77%. The gross margin amounts to 32%; without elimination, it would have been 37%, which reflects a slight improvement compared to the first half of 2018.

During the summer, we have revised our 5-year business plan. This work has resulted in a new set of ambitions that was announced in a press release on 28 September 2018.

We have experienced a favorable development of our commercial situation as a high number of customers have bought or are likely to buy In Orbit Demonstration (IOD) projects from GomSpace. The IOD projects are predecessors for full constellation projects that typically contain 100-200 satellites and thus provide a great potential for GomSpace going forward. The majority of the IOD customers are new disruptive companies with new services to the market. This typically means that their business models are venture capital funded and the funding process is critical for their success."

CEO Niels Buus commented.

### **Third quarter summary**

1 July – 30 September 2018 (2017)

- Net revenues increased to T.SEK 33,608 (21,697), a growth of 55%. Without the partial elimination of the associated company, growth was 53%
- Gross margin increased to 34% (25%)
- Operating profit (loss) decreased to a negative T.SEK 30,357 (a negative 16,065)
- Earnings per share were a negative SEK 0.82 (a negative 0.58)
- Order book amounts to T.SEK 735,085 as at 30 September 2018. We expect to convert SEK 35-55 million of the current backlog into revenue during the remaining part of 2018
- The Board of Directors of GomSpace Group intends to carry out a rights issue of indicatively SEK 300 million to support the new long-term ambitions
- GomSpace Group presents new long-term ambitions. Targets are to generate sales above SEK 1.5 billion in 2023, supported by the strong underlying market as well as to target a gross margin exceeding 50%, in the medium term

1 January – 30 September 2018 (2017)

- Net revenues increased to T.SEK 113,167 (66,786), a growth of 69%. Without the partial elimination of the associated company, growth was 77%
- Gross margin increased to 32% (29%)

- Operating profit (loss) decreased to a negative T.SEK 72,087 (a negative 44,514)
- Earnings per share were a negative SEK 2.13 (a negative 1.63)

**Subsequent events**

- Extraordinary general meeting held in GomSpace Group AB (publ)

**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](http://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 November 6, 2018.