

Press release
Stockholm
February 28, 2019

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

Stockholm, February 28, 2019. GomSpace Group AB (the "Company") announces its interim report for the fourth 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 2018 amounted to T.SEK 153,384 compared to T.SEK 96,405 in 2017. This corresponds to a growth rate of 59%. Without the impact of the elimination of sales to associated companies, the growth rate corresponds to 63%. The gross margin amounts to 25%; without elimination, it would have been 30%.

We did not fully reach the expected revenue and margins as the Sky and Space Global project was slowed down to a minimum due to overdue payments, which led to restructuring and reduction of staff in GomSpace. Sky and Space Global sent documentation for a bank transfer on 22 February, we expect the payments to appear on our bank account in the next couple of days."

CEO Niels Buus commented.

Fourth quarter summary

1 October – 31 December 2018 (2017)

- Net revenues increased to T.SEK 40,217 (29,619), a growth of 36%. Without the partial elimination of the associated company, growth was 30%
- Gross margin decreased to 6% (26%)
- Operating profit (loss) decreased to a negative T.SEK 44,514 (a negative 23,096)
- Earnings per share were a negative SEK 1.73 (a negative 0.46)
- Both the gross margin and the operating profit were under pressure due to the Sky and Space Global project being put on hold as a consequence of missing payment
- Order book amounts to T.SEK 715,402 as at 31 December 2018. In 2019, we expect to convert between SEK 80-90 million of the order backlog into revenue
- GomSpace and ESA sign contract to initiate work on new GOMX-5 satellite mission to discover new nanosatellite capabilities for the next generation of constellations
- Final outcome in GomSpace Group's preferential rights issue, a total of SEK 251 million were raised before transaction costs

1 January – 31 December 2018 (2017)

- Net revenues increased to T.SEK 153,384 (96,405), a growth of 59%. Without the partial elimination of the associated company, growth was 63%
- Gross margin decreased to 25% (28%)
- Operating profit (loss) decreased to a negative T.SEK 116,601 (a negative 67,610), mainly due to a major project being put on hold as a consequence of missing payment
- Earnings per share were a negative SEK 3.93 (a negative 2.09)
- The Board of Directors proposes no dividend for the year 2018

Subsequent events

- On Friday 22 February, Sky and Space Global sent information documenting a bank transfer of the payment for the critical design review, we expect that the payment will appear on our bank account in a couple of days
- ESA and GomSpace sign contract for advanced nanosatellite to join the HERA mission. The nanosatellite developed for this mission is the first developed for deep space missions by GomSpace

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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, info@fnca.se, +46-8-528 00 399 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, 8:30 a.m. CET on February 28, 2019.