

Press release
Stockholm
18 March 2022

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GomSpace Group AB (publ) has resolved on a directed share issue of approximately SEK 103 million

The board of directors in GomSpace Group AB (publ), reg. no. 559026-1888 (“GomSpace” or the “Company”), has today resolved to carry out a directed share issue of approximately SEK 103 million through the issuance of 10,454,960 new shares to a newly established family fund of the British citizen Peter Kendal Hargreaves.

The board of directors has today resolved to carry out a directed issue of 10,454,960 new shares directed to The Hargreaves Family No. 14 Settlement at a subscription price of SEK 9.81 per share. The issue resolution was adopted with support from an authorisation granted at the annual general meeting held on 23 April 2021.

The Hargreaves Family No. 14 Settlement is a newly established family fund of the British citizen Peter Kendal Hargreaves, co-founder of Hargreaves Lansdown, one of the United Kingdom’s largest financial services businesses, and partner in Blue Whale Capital, an investment boutique that was launched in 2017. The family fund and its beneficiaries (or closely connected persons) did not own any shares in the Company prior to the directed share issue.

The reasons for the deviation from the shareholders’ preferential rights are to bring a major long-term investor into the Company and at the same time strengthen the Company’s financial position. The shares have been subscribed for and payment will be made within a week. Through the directed share issue, the Company will receive approximately SEK 103 million before deduction of costs related to the new share issue, which are estimated to amount to approximately SEK 6.6 million (primarily consisting of commission fees and fees for financial and legal advice and costs for practical management of the new share issue). The net proceeds from the directed share issue are intended to be used for working capital to execute on order book and further investment in R&D with the purpose of facilitating a reuse of GomSpace’s standard platform to a higher degree and improve the Company’s profitability.

Niels Buus, CEO of GomSpace, comments: “*We are very pleased to welcome such a sophisticated investor as a new major shareholder in the Company thereby validating our business model and potential in the coming years*”.

Peter Hargreaves comments: “*Space today is more than science fiction. It’s an area of huge potential. Mankind is scratching the surface in the use of space and satellites. I am thrilled that GomSpace have welcomed me as a shareholder. GomSpace has considerable expertise in satellite construction – an area of increasing commercial value. The company fits neatly with my other space asset Goonhilly, which is the worlds only privately owned earth station with deep space ability and unrivalled expertise in satellite connection and dish construction*”.

The subscription price for the new shares corresponds to 98.3% per cent of the closing price of GomSpace’s shares on Nasdaq First North Premier Growth Market on 18 March 2022, as agreed with the external investor.

The new shares will be admitted to trading on Nasdaq First North Premier Growth Market following payment and registration with the Swedish Companies Registration Office.

The directed share issue corresponds to approximately 20 per cent of the share capital and number of shares and votes in the Company as of today, and will result in a dilution of approximately 16.67 per cent of the share capital and number of shares and votes in the Company. The share capital will increase with SEK 731,847.20 from SEK 3,659,236.21 to SEK 4,391,083.41 and the number of shares and votes will increase with 10,454,960 from 52,274,803 to 62,729,763.

Advisors

Naventus Corporate Finance AB has acted as Global Coordinator and Joint Bookrunner and Winford Holding Ltd. has acted as Joint Bookrunner in connection with the directed share issue. Setterwalls Advokatbyrå AB has acted as legal advisor to GomSpace in connection with the directed share issue.

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 Growth Market 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, at 06.00 p.m. CET on 18 March 2022.

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