

PRESS RELEASE

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GomSpace (provider of nanosatellites) announces its quarterly results for the fourth quarter 2019

Stockholm, February 28, 2020. GomSpace Group AB (the "Company") announces its interim report for the fourth quarter of 2019. 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 2019 (2018)

- Order intake increased to T.SEK 89,347 (19,488)
- Net revenues decreased to T.SEK 38,406 (40,217)
- Gross margin increased to 10% (6%)
- Operating profit (loss) increased to a negative T.SEK 16,628 (a negative 44,514)
- Earnings per share were a negative SEK 0.78 (a negative 1.73)

1 January – 31 December 2019 (2018)

- Order intake increased to T.SEK 192,354 (120,741)
- Net revenues decreased to T.SEK 136,263 (153,384)
- Gross margin decreased to 13% (25%)
- Operating profit (loss) increased to a negative T.SEK 113,856 (a negative 116,601)
- Earnings per share were a negative SEK 2.90 (a negative 3.93)
- The Board proposes no dividend for 2019

Subsequent events

- GomSpace leads development of a teaming agreement to demonstrate game-changing communications technology in space with the University of Arizona, American FreeFall Aerospace and Rincon Research
- GomSpace and Unseen Labs enter into a contract at a value of SEK 18.6 million

"In the fourth quarter of 2019, we started showing progress again after we performed a big cost reduction program due to the loss of the large Sky and Space Global order. During the year, we have reduced the staff with more than 100 people and cut the cost with more than 60 million SEK and we have thereby reduced our total cash burn from 184 million SEK in 2018 to 142 million in 2019. In the last quarter of 2019, it was reduced to SEK 23 million.

These activities have influenced the company's performance by most accounts. The net revenue in 2019 amounted to T.SEK 136,263 compared to T.SEK 153,384 in 2018. This corresponds to a decrease of 11%. The gross margin amounts to 13% compared to 25% in 2018." CEO Niels Buus commented.



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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

GomSpace Group AB (publ) is obligated to make this information public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 08:00 a.m. CET on February 28, 2020.