

GomSpace completes acquisition of NanoSpace AB

Press release

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GS Sweden AB (publ) the parent company of GomSpace ApS, has agreed with the Swedish Space Corporation (Svenska rymdaktiebolaget, SSC) to acquire 100% of the shares of NanoSpace AB, a wholly owned subsidiary of SSC. Following a due diligence investigation, the transaction will be completed tomorrow in accordance with the Letter of Intent previously signed by both parties, and communicated on August 19, 2016.

The purchase will be paid for with 600,000 newly issued shares in GS Sweden AB and with a cash payment of SEK 3,000,000. This new issue of shares will be decided by the Board of Directors, as authorized by an extraordinary general meeting held on April 28, 2016. The dilution for the current shareholders will approximately be 2.75%.

“NanoSpace, with their truly innovative propulsion technology that can position the satellites in space and a highly talented team, is a key addition for executing our strategy going ahead,” says Niels Buus, CEO, GomSpace. “The acquisition supports our stated intent to build a substantial presence in Sweden, for the dual purpose of expanding our engineering capabilities and for developing our business.”

NanoSpace develops and provides propulsion technology and products for nanosatellites, and participates in space technology projects funded by the European Space Agency (“ESA”) and Swedish national funding programs. GomSpace and NanoSpace also have an established partnership in several customer projects where NanoSpace propulsion technology is integrated with GomSpace nanosatellite platforms.

“As NanoSpace has successfully demonstrated the great potential of its technology and is now entering – and enabling – the commercial nanosatellite market, we are convinced that joining GomSpace is the proper course of action for NanoSpace going into the next phase,” says Stefan Gardefjord, CEO from SSC. “Together, we are effectively pushing the envelope for nanosatellites to realise commercial opportunities, and GomSpace is at the forefront of this new space industry.”

NanoSpace’s propulsion technology and products are based on its leading expertise in applying MEMS (Micro Electro Mechanical Systems) technology to space propulsion and satellite station keeping – providing unique advantages in miniaturization and precise thrust control.

GomSpace is now targeting commercial nanosatellite projects which involve constellations of satellites which fly in formation. This requires precise positioning, which is achieved using propulsion technology and products developed by NanoSpace.

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About GS Sweden AB

The Company’s business operations are 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.

This information is information that GS Sweden AB 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(s) set out above, at [23:30] CET on 16th October 2016.