



AAC Clyde Space recognises royalties of 32.2 MSEK

2023-11-13 AAC Clyde Space AB (publ)

AAC Clyde Space recognises royalties from an existing license agreement for the period January to September 2023 totalling USD 3.045 M (approx. SEK 32.2 M) relating to its power and data handling systems, triggered by the licensee's start of production.

Of the amount, AAC Clyde Space will recognize USD 2.5 M (approx. SEK 26.1 M) as revenue in its earnings report for the third quarter of 2023. Royalties of USD 0.6 M (approx. SEK 6.1 M) have been recognized as revenue earlier in 2023.

Payment of the royalties also impacting cash flow, will be made successively, and are expected to be completed during the first half of 2024.

FOR MORE INFORMATION:

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ABOUT AAC CLYDE SPACE

AAC Clyde Space specialises in small satellite technologies and services that enable businesses, governments and educational organisations to access high-quality, timely data from space. Its growing capabilities bring together three divisions:

Space Data as a Service – delivering data from space directly to customers

Space missions – turnkey solutions that empower customers to streamline their space missions

Space products and components – a full range of off-the-shelf and tailor-made subsystems, components and sensors

The information in this press release is such that AAC Clyde Space AB (publ) shall announce publicly according to the EU Regulation No 596/2014 on market abuse (MAR). The information was submitted for publication, through the agency of the contact person set out above, at 09:45 CET on 13 November 2023.

AAC Clyde Space aims to become a world leader in commercial small satellites and services from space, applying advances in its technology to tackle global challenges and improve our life on Earth.

The Group's main operations are located in Sweden, the United Kingdom, the Netherlands, South Africa and the USA, with partner networks in Japan and South Korea.

AAC Clyde Space's shares are traded on Nasdaq First North Premier Stockholm. Erik Penser Bank AB is the Certified Adviser. The share is also traded on the US OTCQX- market under the symbol ACCMF.