Press release
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Interim report for AAC Clyde Space AB (publ) January - September 2026

2026-11-12 AAC Clyde Space AB (publ)

Third quarter, July - September 2026 (compared with July - September 2025)

- Net sales amounted to SEK 100.5 M (76.3), an increase of 31.8%
- Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to SEK 10.3 M (0.5)
- Earnings before interest and tax (EBIT) amounted to SEK -4.3 M (-13.6)
- The total result after tax was SEK 1.2 M (-13.8)
- Basic earnings per share amounted to SEK 0.16 (-2.12)
- Cash flow from operating activities totalled SEK -34.0 M (-23.0)
  During the quarter, revenue was recognised from customer prepayments received in previous periods, resulting in a reduction in contract liabilities. This revenue recognition had no direct cash flow impact during the quarter, as the related payments had already been received.
- The order backlog amounted to SEK 1,183.0 M (390.1)

January - September 2026 (compared with January - September 2025)

- Net sales amounted to SEK 280.1 M (223.9), an increase of 25.1%
- Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to SEK 18.3 M (15.5)
  The previous period included a positive non-recurring of SEK 9.6 M from reversal of contingent consideration (earn-out liabilities) related to the acquisition of Omnisys Instruments AB. In addition, the previous period included a positive net effect of SEK 3.5 M on EBITDA from insurance payouts relating from an underperforming satellite. Excluding these two items, EBITDA for the previous period amounted to SEK 2.4 M.
- Earnings before interest and tax (EBIT) amounted to SEK -23.3 M (-26.9)
- The total result after tax was SEK -17.5 M (-40.4)
- Basic earnings per share amounted to SEK -2.40 (-6.61)
- Cash flow from operating activities totalled SEK 48.4 M (-48.6)

Events in the third quarter of 2026

- AAC Clyde Space received a EUR 2.0 M (approx. SEK 22.1 M) order from the European Space Agency to develop and flight-demonstrate an airborne microwave radiometer instrument for future satellite altimetry missions. AAC Omnisys acted as prime contractor, with revenue expected to be recognised over the project s 24-month duration.
- AAC Clyde Space received an order valued at EUR 0.8 M (approx. SEK 9.1 M) from a Dutch aerospace company for power systems and onboard subsystems for an advanced spacecraft technology demonstration programme. The order includes

products from AAC Clyde Space operations in Uppsala, Fairfax and Cape Town, demonstrating the breadth of the product portfolio. First subsystems are expected to be delivered in early 2027, with final deliveries in the second half of 2027.
- AAC Clyde Space s subsidiary Spacemetric received an order worth approximately SEK 7.0 M from a defence force in a NATO country for Keystone server software for precision correction of high-resolution satellite data, with deliveries scheduled from Q4 2026. The agreement includes options worth up to an additional SEK 8.1 M.
- AAC Clyde Space s subsidiary AAC Omnisys delivered the first pre-production Band 1 feed system to South Africa for installation and verification on the SKA-Mid telescope.
- AAC Clyde Space completed the second tranche of the previously announced directed share issue to Bonnier Capital following receipt of the final required regulatory approval. Bonnier Capital has also exercised all previously issued warrants, with payment of SEK 40 M received in October 2026. Following the transactions, Bonnier Capital holds approximately 19.2% of the shares and votes, remaining AAC Clyde Space s largest shareholder.
- AAC Clyde Space agreed a new credit facility with Swedbank of up to SEK 80 M to support continued growth and selected investments. The facility is available for drawdown during 2027 on market terms, with repayment over three years starting in Q1 2028.
- CFO and Deputy CEO Mats Thideman announced his decision to retire and would leave AAC Clyde Space at the end of November 2026. The recruitment process for a successor was initiated.

Events after the end of the reporting period

- AAC Clyde Space appointed Jonatan Forsberg as interim Chief Financial Officer to succeed Mats Thideman, with full responsibilities to transfer on 28 November 2026.
- AAC Clyde Space is expanding its global operations and increasing capacity to meet growing demand for satellite technologies and space-based data services. The investments include a new satellite manufacturing facility in Glasgow, expanded cleanroom capacity in Gothenburg, larger offices in London and upgraded facilities in Fairfax, USA. The expansion supports the delivery of major programmes, including INFLECION and EPS-Sterna, while strengthening the Group's ability to scale production and deliver solutions across the space value chain.
- AAC Clyde Space has initiated the build of two additional maritime data satellites, Sedna-5 and Sedna 6. Together with Sedna-3 and Sedna-4, already under construction, the Group now has four new Sedna satellites planned for launch in 2027.

Comments from the CEO

Accelerating our growth strategy
AAC Clyde Space continued to deliver strong growth and improved profitability during the third quarter, while strengthening our ability to accelerate the expansion of our Data & Services business. Revenue increased by 31.7% year-on-year to SEK 100.5 million, while

EBITDA reached SEK 10.3 million. For the first nine months, revenue grew by 25.1% to SEK 280.1 million, with EBITDA of SEK 18.3 million.

Third-quarter performance was affected by delays in a major programme and late deliveries from subcontractors, partly due to global shortages of electronic components. We expect full-year net sales to be toward the lower end of our guidance range. Our expectations for an EBITDA margin of approximately 10% and positive cash flow from operating activities remain unchanged.

Scaling our Data & Services business
Maritime Intelligence remains the cornerstone of our Data & Services business and the primary focus of our satellite constellation expansion. Growing demand for reliable maritime intelligence and connectivity is creating significant opportunities among government and commercial customers. To meet this demand, we plan to launch Sedna 3, 4, 5 and 6 in 2027, followed by another 12 satellites under the INFLECION programme in 2028.

These investments will expand our capabilities in maritime safety, monitoring of shadow fleets and illegal fishing, and support more efficient shipping operations. By building our own satellite infrastructure, we can serve more customers, enter new markets and scale our Data & Services business.

VIREON™, our Earth Observation service, reached an important commercial milestone during the quarter. We successfully captured and processed satellite imagery, completed our first customer deliveries and began recognising revenue. With VIREON™-3 and -4 scheduled for launch in 2027, we are further strengthening our Earth Observation capabilities and expanding our offering to the agriculture and forestry sectors.

Strengthening our capacity
We continue to expand our manufacturing capabilities in Glasgow and Fairfax, while the major Sterna order is driving further investment in Gothenburg. Our integrated expertise in satellite design, manufacturing, operations and data delivery remains a key competitive advantage.

During the quarter, our largest shareholder, Bonnier Capital, completed its investment in AAC Clyde Space, while Swedbank made additional financing capacity available to support future growth initiatives.

Together, these developments strengthen our financial flexibility and ability to invest in our own satellite constellations while meeting customer commitments.

From ambition to execution
We now have financing and production plans for an additional 18 satellites, with six scheduled for launch in 2027 and twelve in 2028. Combined with our growing commercial capabilities, this positions us to accelerate the development of a larger, more scalable Data & Services business.

Our priorities are clear: deliver on our commitments, expand our customer base and translate our investments into sustainable revenue growth and improved profitability. We have spent years building the technology, expertise and market position needed for this next phase. With greater financial strength now in place, we can accelerate our strategy and turn these foundations into long-term shareholder value.

Luis Gomes
CEO

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The Interim Report and further information are available at:
https://investor.aac-clyde.space/en/financial-reports

ABOUT AAC CLYDE SPACE
AAC Clyde Space (publ.) provides small satellite technologies and services that help governments, businesses and institutions access high-quality data from space. Covering satellite components, mission services and space-based data delivery, the company offers end-to-end solutions that turn space-based intelligence into real-world impact. Applications include weather monitoring, maritime safety, security and defence, agriculture and forestry.

AAC Clyde Space is headquartered in Uppsala, Sweden, with operations also in the UK, the Netherlands, South Africa and the USA. The company s shares are traded on Nasdaq First North Premier Growth Market in Stockholm (Ticker: AAC) and on the US OTCQX Market (Symbol: ACCMF). The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

This information is information that AAC Clyde Space 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 2026-11-12 07:30 CET.