



## AAC Clyde Space progresses the xSPANCION constellation project

### 2022-11-03 AAC Clyde Space AB (publ)

AAC Clyde Space and its partners, have agreed to move into the final phase of the xSPANCION project, the demonstration phase. This will begin with a phase 3A focused on scaling constellation production capacity and delivering data services to users. This value of this phase is 3.3 MEUR (approx. 35.8 MSEK), of which the UK Space Agency, through the ESA's Pioneer Partnership Projects, will contribute 1.6 MEUR (approx. 17.9 MSEK).

The 3-year project aims to develop an innovative satellite constellation service. The full third and final phase of the project includes the manufacturing of 10 novel spacecraft and the launch of 4 demonstration spacecraft. The phase 3A now initiated, includes satellite platform qualification, scaling production capacity with increased automation and the development of cloud-based software for delivery of data services to users.

*"The project is on track to catalyze a new generation of applications not previously possible, appealing to both new and existing customers. We are engaged in dialogues with selected customers for whom the project's Space Data as a Service offering holds the promise of improving life on Earth", says AAC Clyde Space CEO Luis Gomes.*

Once customer agreements are finalized, a phase 3B is expected to commence in which the project will be completed in Q3 2024 with the manufacture, launch and in-orbit operations activities. The value of phase 3B is 9.0 MEUR (approx. 99.3 MSEK).

The xSPANCION project is structured as a Public Private Partnership, in which AAC Clyde Space and its partners, Bright Ascension Ltd., the University of Strathclyde, D-Orbit UK, Alden Legal UK and the Satellite Applications Catapult are working in partnership with the UK Space Agency and the European Space Agency to develop a Space Data as a Service offering. The total value of the project is 19.7 MEUR (approx. 201.7 MSEK) which is co-funded by the UK Space Agency, through **ESA's Pioneer Partnership Projects**, with 9.9 MEUR (approx. 100.9 MSEK). The funding from UK Space Agency is recognized as revenue with no net margin while AAC Clyde Space and its partners are co-funding the other half.

The first phase of the project up to Preliminary Design Review was completed in autumn 2021. The spacecraft manufacturing preparation phase, called phase 2 and valued at 5.6 MEUR (approx. 57.3 MSEK), continues in parallel with phase 3 as planned.

#### FOR MORE INFORMATION:

Please visit: [www.aac-clyde.space](http://www.aac-clyde.space) or contact:

CEO Luis Gomes [investor@aac-clydespace.com](mailto:investor@aac-clydespace.com)

CFO Mats Thideman, [investor@aac-clydespace.com](mailto:investor@aac-clydespace.com), mobile +46 70 556 09 73

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 11:00 CET on 3 November 2022.

#### 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

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 Growth Market. Erik Penser Bank AB is the Certified Adviser. The share is also traded on the US OTCQX-market under the symbol ACCMF.

**ABOUT ESA**

The European Space Agency (ESA) is Europe's gateway to space. ESA is an intergovernmental organisation, created in 1975, with the mission to shape the development of Europe's space capability and ensure that investment in space delivers benefits to the citizens of Europe and the world ([www.esa.int](http://www.esa.int)).

The Telecommunications and Integrated Applications Directorate (TIA) supports innovation to boost the competitiveness of European industry in the global space market. This involves a wide range of activities, from space-based technology, systems, product for telecommunications development to the down-to-Earth application of space-based services. It also calls for engagement with a wide range of industrial, academic, and institutional partners. TIA's Partnership Projects provide the satellite communication industry with the right environment to introduce innovative space-based solutions systems into the commercial market.