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ÅAC publishes prospectus and invites to investor presentations

2019-05-17 ÅAC Microtec AB

The prospectus that ÅAC Microtec AB (publ) ("ÅAC" or "the Company") has prepared in connection with the new share issue of approximately SEK 82.5 million with preferential rights for ÅAC's shareholders (the "Rights Issue") has today been approved and registered by the Swedish Financial Supervisory Authority ("Finansinspektionen"). On account of the Rights Issue, ÅAC invites to investor meetings on Thursday, May 23, and Tuesday, May 28, 2019.

Prospectus

The prospectus that ÅAC has prepared in connection with the upcoming Rights Issue has today been approved and registered with the Finansinspektionen. The prospectus, containing full terms and instructions, as well as a summarizing folder and application forms, can be obtained from ÅAC and Erik Penser Bank and will be kept available on ÅAC's website (www.aacmicrotec.com) and on Erik Penser Bank's website (www.penser.se). The prospectus will also be available on Finansinspektionen's website (www.fi.se). Summary folder will be sent by mail to ÅAC's direct and nominee registered shareholders in connection with the commencement of the subscription period.

Invitation to investor meetings

On account of the Rights Issue, ÅAC will present the Company's operations and future plans on May 23, 2019 at 5 pm at Erik Penser Bank, Apelbergsgatan 27 in Stockholm. Registration to attend must be submitted to Erik Penser Bank via e-mail to bolagsdag@penser.se. The Company will also present at Småbolagsjakten Live, May 28, 2019 at Grev Turegatan 30 in Stockholm. Registration must be made via investerarbrevet.se. Please note that the number of seats are limited.

Summary of the Rights Issue

Shareholders in ÅAC receive one (1) subscription right per share held on the record date, May 15, 2019.

Five (5) subscription rights entitle to subscription of two (2) new shares in ÅAC.

The subscription price is SEK 3.00 per share.

At full subscription, ÅAC will receive approximately SEK 82.5 million before issue costs.

Subscription period is May 20 - June 3, 2019.

Trading in subscription rights takes place during the period May 20 – May 29, 2019.

The company has received subscription commitments from an existing shareholder and a new investor of SEK 23.5 million, corresponding to 28.6 percent of the Rights Issue. The new investor receives subscription rights free of charge from a couple of the Company's major shareholders and has undertaken to subscribe for SEK 22.6 million, corresponding to 27.4 percent, in the Rights Issue. In addition, the company has received underwriting guarantees from existing and external investors of SEK 44.0 million, corresponding to 53.4 percent. Total subscription commitments and underwriting guarantees amount to SEK 67.5 million, corresponding to 81.9 percent.

**Advisors**

Erik Penser Bank AB is financial advisor and Setterwalls Advokatbyrå AB is legal advisor to AAC in connection with the Rights Issue.

FOR MORE INFORMATION:

Please visit: www.aacmicrotec.com and www.clyde.space or contact:

CFO Mats Thideman, investor@aacmicrotec.com

Chairman of the Board Rolf Hallencreutz, investor@aacmicrotec.com

ABOUT AAC MICROTEC AB

AAC Microtec, and its subsidiary Clyde Space, offer a full turnkey mission service from design to on-orbit operations including reliable platforms in the range of 1 to 50 Kg; customizable to suit our customers' requirements. Their end-to-end service package enables our customers to reach their mission goals with a single, trusted point of contact. In addition, they supply a full range of subsystems for cube satellites and small satellites. The company has offices in Sweden, the UK and USA.

Certified Adviser

AAC's share is admitted to trading on Nasdaq First North Premier. The company's Certified Adviser is G&W Fondkommission, e-mail ca@gwkapital.se, telephone 08-503 000 50.

Important information

The information in this press release does not constitute an offer or solicitation to acquire, subscribe or otherwise trade in shares or other securities in AAC. No action has been taken and no measures will be taken to allow an offer to the public in any other jurisdictions other than Sweden. Invitation to the persons concerned to subscribe for shares in AAC will only take place through the prospectus that AAC plans to publish on 17 May 2019.

The information in this press release may not be published, published or distributed, directly or indirectly, within or to the United States (including its territories and provinces, any US state, District of Columbia) ("USA"), Canada, Australia, Japan, Hong Kong, Switzerland, New Zealand, Singapore, South Africa or any other jurisdiction where such action would be illegal, is subject to legal restrictions or require action other than those of Swedish law. Measures contrary to this instruction may constitute a violation of applicable securities legislation.

No shares or other securities in AAC have been registered, and no shares or other securities will be registered, according to the United States Securities Act of 1933 (US Securities Act) or the securities law of any state or other jurisdiction in the United States and may not be offered, sold or otherwise transferred, directly or indirectly, in or to the United States, except in accordance with an applicable exception to, or in a transaction not covered by, the US registration requirements The Securities Act and in accordance with the securities law of the relevant state or other jurisdiction in the United States.