



Change of management in the US subsidiary

2019-05-08 ÅAC Microtec AB

Brent Abbot steps down as CEO AAC Microtec North America Inc., a subsidiary of ÅAC Microtec. CSO Craig Clark will be acting CEO until a replacement is appointed.

"Brent Abbott has been the CEO in our US subsidiary during a time of great growth and change in AAC Clyde Space. We are now entering a new phase in North America and will require a different management structure to take full advantage of the changes we see in New Space. We thank Brent for his contribution in an important time for the company" says Rolf Hallencreutz, Chairman of the Board.

New Space is a collective term for the emerging private space market, which today is dominated by small satellites. Technological development has resulted in decreasing costs of manufacturing, launching and operating satellites, enabling a number of commercial services, primarily related to telecommunications and earth observation. Industry analysts expect strong market growth in the coming years, which demands a capacity expansion on several levels. AAC Clyde Space's goal is to be a leader in the small satellite area.

FOR MORE INFORMATION:

Please visit: www.aacmicrotec.com and www.clyde.space or contact:
Chairman of the board Rolf Hallencreutz, investor@aacmicrotec.com

ABOUT ÅAC MICROTEC

ÅAC 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. Our end-to-end service package enables our customers to reach their mission goals with a single, trusted point of contact. In addition we supply a full range of subsystems for cube satellites and small satellites.

ÅAC Microtec's shares are traded on Nasdaq First North Stockholm. G&W Fondkommission, e-mail ca@gwkapital.se, telephone +46 8 503 000 50, is the Certified Adviser.