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Unibap enters into Term Sheet to license AI processing technology to North American company

Unibap AB (publ) has agreed on a Term Sheet to outlicense its AI processing technology to a North American aerospace and defense company with a global presence. The license covers Unibap's core space technology, both hardware designs and software stacks.

An eventual agreement will have an upfront payment of 425 000 USD and a double-digit royalty and a duration of at least five years. The licensee will have exclusivity world-wide on high-end implementations and exclusivity in the United States for all Unibap's products for aerospace and defense applications.

Unibap will continue to sell its current and future lower -end products, typically for smaller satellites, directly to the rest of world, excluding the United States.

The license does not cover any Unibap products outside aerospace and defense, nor any vision based products within aerospace and defense.

- We are very enthusiastic about this opportunity which will be a long-term partnership with a an ambitious company that can leverage our core technology for increased sales and strengthened market position in advanced onboard data processing, says Dr. Fredrik Bruhn, CEO Unibap.

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This information is by Unibap required to disclose under the EU Market Abuse Regulation. The information was submitted for publication November 27, 2018 at 8:55 CET.

About Unibap

The company is a modern IT company at the forefront of integration of AI solutions and robotics. Unibap digitizes industry's production and manufacturing by giving blind robots vision in combination with human abilities for quality and automation. The background to Unibap is experience from many years of space exploration, of manufacturing rugged industrial computer solutions and robotics solutions.

For more information, please visit the Company's website unibap.com.

Mangold Fondkommission AB, phone. +46 8 5030 1550, is the Company's Certified Adviser.