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AAC Microtec executes directed new issue of SEK 50 million

21st December 2017 AAC MICROTEC

The Board of Directors of AAC Microtec Group AB ("AAC" or the "Company") has, subject to approval by a general meeting with the shareholders, and as indicated in the press release published on 21st December 2017, resolved to issue 6 535 948 new shares at the price of SEK 7,65 per share. The price was established through a so called "accelerated book-building" procedure led by G&W Capital ("G&W"). The new share issue was directed to a limited number of Swedish professional investors.

The reasons for the deviation from the shareholders' preferential rights was mainly to bring new shareholders into the Company and at the same time strengthen the Company's financial position.

The proceeds from the directed new issue are intended to finance accelerated expansion, nearby acquisition opportunities and development of AAC, its market and its products.

The directed new issue will result in gross proceeds to the Company of MSEK 50 (before transaction related costs). It is the board of directors' opinion that the transaction promotes AAC's possibilities to create further value for all shareholders. None of the investors are part of the board or management of the Company or otherwise closely related to the Company.

The subscription price of SEK 7,65 for the new shares implies a discount of 8,9 percent based on the volume weighted average price of AAC's shares on Nasdaq First North during the ten (10) trading days up to and including the date of the signing of the share purchase agreement (i.e. the day of this announcement). The subscription price for the share is based on the accelerated book-building procedure led by G&W on 21st December 2017 and AAC has thereby ensured that the subscription price corresponds to fair market standards.

The new shares will be admitted to trading on Nasdaq First North following approval by the general meeting of the shareholders, payment and registration.

The Company today has a share capital of SEK 1,268,394 divided between a total number of 31,709,850 shares. The new share issue will entail a dilution for the current shareholders of approximately 17 per cent calculated by dividing the number of new shares and votes with the total number of shares and votes in the Company after registration of the new shares.

Advisers

G&W acts as Sole Lead Manager and Bookrunner in connection with the directed new issue. Setterwalls Advokatbyrå acts as legal adviser to AAC.

For more information, please contact:



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The information in this press release is such that ÅAC Microtec 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 22:00 CET on 21st December 2017.

About AAC

AAC provides high value space solutions and systems for commercial, governmental and educational customers on the global market through its direct sales and marketing with representation in Europe and the USA as well as a partner network in Japan and South Korea.

The company has a rare ability to produce advanced satellite platforms, sub-systems and components with robust electronics at a competitive price. AAC has a strong competitive advantage in that it operates with ITAR-free products in the high-end segment of the small satellite market. The products are flight-proven and has strong heritage.

Today, AAC supplies a wide range of end-users with state-of-the-art microelectronics systems plus technology services and support. Customers include the European Space Agency (ESA), NASA, the US Air Force Research Laboratories (AFRL), JAXA, the Swedish National Space Board (SNSB) and Swedish Defence Materiel Administration (FMV), as well as leading industrial groups now using our aerospace compliant devices in innovative products and applications.

AAC is a publicly listed company on Nasdaq First North in Sweden. Major owners include Swedish Government-backed VC-firm Fouriertransform, RP Ventures, and other institutional investors.

IMPORTANT INFORMATION

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This announcement is not a prospectus for the purposes of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive").



Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intend," "estimate," "will," "may," "continue," "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although ÅAC Microtec AB believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this announcement by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.