



AAC Clyde Space wins SEK 25.5 M order for MagQuest mission

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AAC Clyde Space has been selected by Iota Technology to execute an end-to-end satellite mission as part of MagQuest, a multimillion-dollar competition to advance how to measure Earth's magnetic field. The mission will see a 4U EPIC satellite, equipped with Iota Technology's magnetometer payload, launched to measure the Earth's magnetic field. AAC Clyde Space will handle the manufacturing, launch, commissioning and operation of the satellite for a 3-year period. The total order value amounts to GBP 1.94 M (approx. SEK 25.5 M).

Through MagQuest, the National Geospatial-Intelligence Agency (NGA) is supporting the development of possible magnetic measurement solutions for the World Magnetic Model. Iota Technology emerged as one of three winners in the payload segment of the competition in September 2023, securing funding for a satellite mission.

"We are very proud to have been selected for this end-to-end space mission solution, leveraging our expertise and heritage in designing, manufacturing, launching and operating reliable satellite solutions. With Iota Technology's novel payload, the mission holds the potential to greatly advance measuring the Earth's magnetic field for the benefit of users across the globe," says **AAC Clyde Space CEO Luis Gomes**.

"We are thrilled to be working with AAC Clyde Space to launch our first geomagnetic nanosatellite, Io-1. This mission will showcase a range of cutting-edge technologies that will allow us to accurately measure the Earth's magnetic field," says **Iota Technology CEO Hugo Shelley**.

The World Magnetic Model (WMM), a joint product of the NGA and the United Kingdom's Defence Geographic Centre, corrects for the difference between Earth's geographic and magnetic poles, enabling accurate navigation and orientation. It is updated every five years to account for changes in the Earth's magnetic field and is embedded in numerous systems worldwide, from smartphones to military equipment. The production of the WMM currently relies on space-based magnetic field measurements provided by the European Space Agency's Swarm mission.

The satellite is planned for launch in Q4 2025.

For more information:

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ABOUT AAC CLYDE SPACE

AAC Clyde Space specialises in small satellite technologies and services that enable businesses, governments together three divisions:

Space Data as a Service (SDaaS) – 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. The Company's Certified Adviser is Carnegie Investment Bank AB (publ). The share is also traded on the US OTCQX- market under the symbol ACCMF.