

AAC Clyde Space signs EUR 10.9 M ESA contract for INFLECIION

AAC Clyde Space has signed a EUR 10.9 million (approx. SEK 119 M) contract with the European Space Agency (ESA) to advance the development and demonstration of a VDES satellite constellation and future maritime services within the INFLECIION programme. The contract follows the previously completed definition phase (phase 1).

The INFLECIION programme now advances into separate workstreams covering different capabilities of the system. This contract covers Workstream 1, which consists of the development and in-orbit demonstration of a twelve-satellite constellation. The system is enabled by space-based monitoring and two-way VDES communication between satellites, ships and shore. The programme marks the transition from completed system definition to operational capability development, with launch, testing and service demonstration expected to be completed in early 2029.

Workstream 1 of the INFLECIION programme has a total estimated value at EUR 21.7 million (approx. SEK 236 M) and is 50 % co-funded by the UK Space Agency through the European Space Agency (ESA) Space Systems for Safety and Security (4S) strategic programme within ESA's Advanced Research in Telecommunications Systems (ARTES) programme. AAC Clyde Space has previously communicated that its commitments within the INFLECIION programme are fully funded. AAC Clyde Space underlines that of the EUR 10.9 million contract value, approximately EUR 4.4 million is expected to be capitalised as development costs related to future operational service capabilities. The remaining part is expected to be recognised as revenue over the development and demonstration phases with no net margin, reflecting project progress.

The co-funding structure reduces development risk while supporting AAC Clyde Space's long-term expansion of maritime services from space. This forms a key step in AAC Clyde Space's strategy to expand its Data & Services offering towards scalable, recurring revenue.

"We are proud to lead a consortium of highly qualified partners to advance this next generation service in maritime intelligence from space," says Luis Gomes, CEO of AAC Clyde Space. "We see increasing demand for resilient space-based maritime intelligence. INFLECIION allows us to develop precisely that service."

"INFLECIION is an important element in our global effort to advance Europe's capabilities in satellite-enabled maritime services," says Christophe Allemand, Head of the Safety & Security from Space Programme Office, European Space Agency. "By providing dedicated connectivity for critical maritime operational services and more timely and reliable information from space, the programme will support safer, more resilient and more sustainable maritime operations. ESA is pleased to support initiatives like INFLECIION, that strengthen Europe's position and autonomy in a strategically important domain."

"The INFLECIION programme is an important step for the UK in developing new space-enabled maritime capabilities," says Henny Sands, Head of Satellite Communications, UK Space Agency. "The programme brings together leading industrial and academic partners to develop capabilities that will improve maritime safety and awareness, and support more resilient and efficient global shipping."

About INFLECIION

INFLECIION is a programme to develop a new generation of satellite-enabled maritime intelligence services. It combines three core technologies, VHF Data Exchange System (VDES) communication, RF sensing and Synthetic Aperture Radar (SAR). Together, these capabilities provide timely, reliable and resilient information on vessel activity at sea. Applications include detection of illegal activities, environmental monitoring and more effective communication between ships, shore and satellites.

With INFLECIION AAC Clyde Space builds on its established position in maritime data services and its pioneering work in VDES communication from space.

Approximately 90 percent of all goods in international trade are transported by sea. Growing geopolitical tensions, increasing demands for resilient supply chains and stricter environmental and security requirements are driving demand for new space-based maritime services. INFLECIION is designed to support maritime authorities, coast guards, defence-related users, shipping companies and other stakeholders requiring improved situational awareness at sea.

The workstream 1 consortium consists of AAC Clyde Space, Applied Satellite Technology Ltd., Bright Ascension Ltd., Craft Prospect Ltd., Omanos Analytics Ltd., Plymouth Marine Laboratory, and the University of Strathclyde.

The view expressed herein can in no way be taken to reflect the official opinion of the European Space Agency.

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ABOUT AAC CLYDE SPACE

AAC Clyde Space AB (publ) provides small satellite technologies and services that help governments, businesses and institutions access high-quality data from space. Covering satellite components, mission services and space-based data delivery, the company offers end-to-end solutions that turn space-based intelligence into real-world impact. Applications include weather monitoring, maritime safety, security and defence, agriculture and forestry.

AAC Clyde Space is headquartered in Uppsala, Sweden, with operations also in the UK, Netherlands, South Africa and the USA. The company's shares are traded on Nasdaq First



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North Premier Growth Market in Stockholm (Ticker: AAC) and on the US OTCQX Market (OTCQX: ACCMF). The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

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