



# Interim report for ÅAC Microtec AB (publ) January – March 2019

2019-05-08 ÅAC Microtec AB

## BREAKTHROUGH FOR SPACE-AS-A-SERVICE

### First quarter, January – March 2019 (compared to January – March 2018)

- Net sales amounted to 14.9 (16.4) MSEK
- Operating profit before depreciation, EBITDA, amounted to -6.5 (-12.2) MSEK. Earnings for the previous period include acquisition costs of 8.8 MSEK
- Operating profit after depreciation amounted to -9.9 (-15.6) MSEK.
- Profit after tax amounts to -10.1 (-15.0) MSEK
- Earnings per share before and after dilution amounted to -0.15 (-0.27) SEK

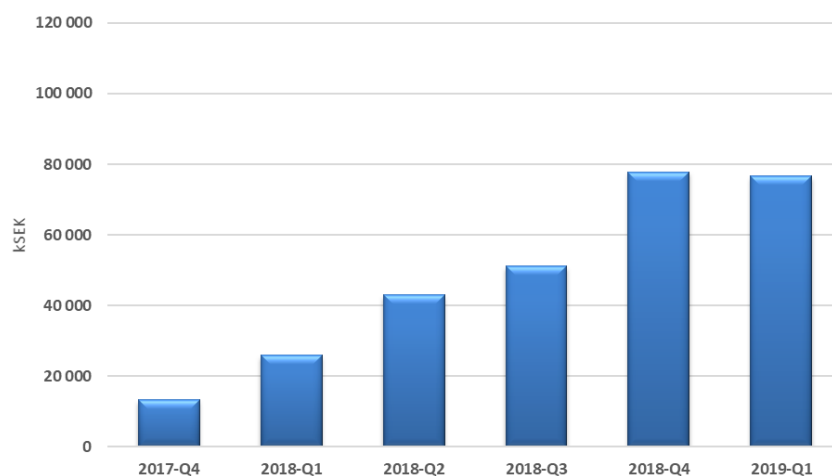
### Significant events during the first quarter of 2019

- ÅAC won orders for Sirius avionics from the Japanese market totalling SEK 4 million
- Alfonso Barreiro left the CEO's post in ÅAC and Mats Thideman was appointed acting CEO
- ÅAC's subsidiary Clyde Space won satellite and launch orders from KP Labs totaling SEK 11.1 million
- ÅAC received orders for new software of SEK 2.1 million from the Institute for Space Physics
- ÅAC's subsidiary Clyde Space received orders of SEK 2.5 million from Satellite Applications Catapult for satellite upgrade
- ÅAC's share was approved for trading on Nasdaq First North Premier
- Luis Gomes was appointed new CEO of ÅAC Microtec and takes office in May 2019

## Group financial overview

kSEK	Jan-Mar 2019	Jan-Mar 2018	FY 2018
Operating profit before depreciation	-6 481	-12 249	-28 481
Operating profit after depreciation	-9 932	-15 636	-43 265
Profit after tax	-10 081	-15 282	-42 681
Earnings per share before and after dilution, SEK	-0,15	-0,27	-0,65
Equity ratio, %	88%	91%	88%
Cash flow from operating activities	-5 069	-13 105	-48 610
Cash flow for the period	-2 115	16 409	-24 986
Cash and cash equivalents	10 122	53 617	12 237

## Net sales - Rolling 12 months



## Significant events after the accounting period

- ÅAC's subsidiary Clyde Space entered into an agreement to deliver data according to the "Space-as-a-service" concept to ORBCOMM Inc. The order represents a value of approximately SEK 54 million over 5 years
- The Board of Directors of ÅAC proposes to launch a rights issue with pre-emptive right for the Company's current shareholders. Upon full subscription rights issue, ÅAC will receive approximately SEK 82.5 million before issue costs. The rights issue is secured to approximately 82 percent through subscription commitments and guarantee undertakings. The Board's proposal will be processed at the Extraordinary General Meeting on 8 May 2019.
- Brent Abbot stepped down as CEO AAC Microtec North America Inc., a subsidiary of ÅAC Microtec. CSO Craig Clark will be acting CEO until a replacement



**FOR MORE INFORMATION:**

Please visit: [www.aacmicrotec.com](http://www.aacmicrotec.com) and [www.clyde.space](http://www.clyde.space) or contact:  
Acting CEO Mats Thideman, [investor@aacmicrotec.com](mailto:investor@aacmicrotec.com)  
Chairman of the Board, Rolf Hallencreutz, [investor@aacmicrotec.com](mailto:investor@aacmicrotec.com)

The information in this report is such that AAC shall publish in accordance with the Financial Instruments Trading Act (1991:980), the Securities Market Act (2007:528) and/or the EU regulation No. 596/2014 on market abuse. The information is provided for publication on the company's website and by a press release published on 8 May 2019 at 08:50 CEST.

**ABOUT AAC MICROTEC AB**

AAC Microtec 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.

AAC Microtec's shares are traded on Nasdaq First North Stockholm. G&W Fondkommission, e-mail [ca@gwkapital.se](mailto:ca@gwkapital.se), phone +46 8 503 000 50, is the Certified Adviser.