



AAC Clyde Space to Develop Next Generation of Satellites with a GBP 2.3M Grant Support from Scottish Enterprise

2020-06-05 AAC Clyde Space AB (publ)

AAC Clyde Space Glasgow will develop, manufacture and gain in-orbit heritage on its next generation nano and small satellites having secured financial support from Scottish Enterprise (SE). With a standardized and modularized design, the satellites will combine cutting edge technology with constellation ready productization.

An SE research and development grant of up to GBP 2.3M (approx. SEK 27M) will finance 50 % of AAC Clyde Space's costs for developing the next generation of satellites. The grant will be paid out over a three-year period starting July 2020 and will support activities related to R&D, new equipment acquisitions and the creation of new jobs.

The project will involve the design of a scalable architecture built around a highly integrated core avionics system.

"We are very thankful to Scottish Enterprise for their continued support. This grant will allow AAC Clyde Space to accelerate the development of future satellite architecture, which in turn will radically enhance our manufacturing capabilities. This will improve our ability to offer even more affordable cutting-edge satellites for constellations. Scottish Enterprise has once again taken a leading role in advancing the space sector in Scotland for the benefit of the business eco system, creating attractive jobs and supporting the local economy." said **AAC Clyde Space CEO Luis Gomes**.

"Space technology continues to be a source of fascination for people all over the world, perhaps more so now than at any other point in the past decade, and the evolution of the space sector means more and more opportunities are opening up to developers of new exploration and research solutions globally.

"Scottish Enterprise has a long-standing relationship with Clyde Space and is proud to support its latest project. With our backing, we believe the company can continue to push the boundaries of nano and small satellite capabilities and help position Scotland as Europe's leading space nation", said **Linda Hanna, Managing Director, Scottish Enterprise**.

FOR MORE INFORMATION:

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The information in this press release is such that AAC Clyde Space 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 14:00 CET on 5 June 2020.

ABOUT AAC CLYDE SPACE

AAC Clyde Space offers turnkey solutions and services from mission design to on-orbit operations, including reliable customizable satellite platforms in the range of 1 to 50 Kg and a full range of subsystems for cube and small satellites. With unrivalled flight heritage and end-to-end service, AAC Clyde Space enables customers to reach their mission goals through a single, trusted point of contact.

AAC Clyde Space's shares are traded on Nasdaq First North Premier Growth Market. Erik Penser Bank AB, e-mail certifiedadviser@penser.se, telephone +46 8 463 83 00, is the Certified Adviser.



ABOUT SCOTTISH ENTERPRISE

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