



AAC Clyde Space welcomes Bonnier Capital as its largest shareholder following a strategic unit investment of up to SEK 140 million

2025-12-15 AAC Clyde Space AB (publ)

AAC Clyde Space welcomes Bonnier Capital as its largest shareholder following a directed investment of up to SEK 140 million in the company. The company's Board of Directors has resolved to carry out a directed share issue of 1,188,637 new shares at a subscription price of SEK 84.13 per share, corresponding to approximately SEK 100 million (the "Share Issue"), which has been fully subscribed by Bonnier Capital. The subscription price was set based on the volume-weighted average price (VWAP) of the company's shares over the last fifteen (15) trading days, with no discount. Part of the Share Issue, corresponding to approximately SEK 49.7 million of the proceeds before transaction costs, is subject to subsequent approval at an extraordinary general meeting. The net proceeds from the Share Issue are intended to expand the company's operational capacity and advance key programs. In addition, the Board of Directors has resolved to carry out a directed issue of warrants to Bonnier Capital, which may provide the company with an additional SEK 40 million upon full exercise.

This marks an important step forward for the company's long-term development. It strengthens AAC Clyde Space's ability to deliver on its strategy and meet growing demand for space-based intelligence. With Bonnier Capital entering as the company's largest shareholder, AAC Clyde Space gains the stability and resources to accelerate priority programmes, finance growth and fully fund its commitments to INFLECION.

"This investment strengthens our ability to act in a market that is changing quickly and where timing matters. We are pleased to welcome Bonnier Capital as a long-term and highly respected active investor. This is exactly the ownership support we need to accelerate and deliver on our strategy as the company enters the next phase of development," says Rolf Hallencreutz, chairman of the Board of Directors of AAC Clyde Space.

"Our investment reflects the confidence we have in AAC Clyde Space's position and the company's opportunities in a rapidly growing market. The company combines strong technology and capabilities with a clear strategy, and this is the starting point for the investment. As the largest shareholder, we look forward to contributing actively to AAC Clyde Space's development," says Carl Backman, CEO of Bonnier Capital.

"With strengthened financing and a committed owner, we can accelerate the delivery of key programmes. This includes adding satellite capacity to meet strong demand for maritime data services and advancing INFLECION, the next generation of space-based maritime intelligence. The investment gives us the stability and scale to build both near-term capability and future services that provide customers with timely, high-quality space-based intelligence," says Luis Gomes, CEO of AAC Clyde Space.

The Share Issue

The Board of Directors of the company has resolved to carry out the Share Issue, consisting of 1,188,637 new shares at a subscription price of SEK 84.13 per share, directed to Bonnier Capital. The subscription price has been determined based on the volume-weighted average price of the company's shares on Nasdaq First North Premier Growth Market during the last fifteen (15) trading days ending on, and including, 12 December 2025. The Share Issue consists of two separate tranches: one tranche amounting to 598,409 new shares based on the remaining part of the authorization



granted by the annual general meeting on 22 May 2025 ("Tranche 1") and a second tranche amounting to 590,228 new shares which will be subject to subsequent approval by an extraordinary general meeting, which is expected to be held in the beginning of January 2026 ("Tranche 2").

Further, completion of Tranche 2 is conditional upon the necessary permits and approvals for the new share issue having been obtained from the Swedish Inspectorate of Strategic Products (Sw. *Inspektionen för strategiska produkter*) (the "ISP"), including, as applicable, a decision to take no action on a notification, or upon ISP otherwise having determined that no notification of the new share issue is required.

The subscription price represents a discount of approximately 5.9 percent compared to the closing price on Nasdaq First North Premier Growth Market on 12 December 2025. The Share Issue amounts to a total of approximately SEK 100 million before transaction costs, which are estimated to approximately SEK 500,000.

The Share Issue, assuming that the share issue pursuant to Tranche 2 is approved at the extraordinary general meeting, will result in a dilution of approximately 15 percent of the number of shares and votes in the company (calculated as the number of newly issued shares divided by the total number of shares and votes in the company after the Share Issue). The number of shares in the company following the Share Issue will increase by 1,188,637 shares. After the Share Issue, the total number of shares will amount to 7,696,313 shares. The share capital increases by approximately SEK 2,377,274 from SEK 13,015,352 to SEK 15,392,626.

Issue of warrants

In addition, the Board of Directors has resolved to carry out a directed issues of 700,000 warrants to Bonnier Capital. Subscription for new shares by virtue of the warrants may take place from 1 April 2026 up to and including 31 December 2026. Each warrant entitles the holder to subscribe for one (1) new share in the company against cash payment at a subscription price corresponding to the volume-weighted average price paid for the company's shares on Nasdaq First North Premier Growth Market during the sixty (60) trading days that precede the notification of subscription of new shares, with a discount of ten percent (10%). The subscription price may never be less than the quota value of the company's shares.

Notwithstanding the foregoing, the warrants may not be exercised to result in aggregate gross subscription proceeds exceeding SEK 40,000,000.

Background and reasons

The investment is structured in three parts: the initial share issue, a second share issue subject to approval at an Extraordinary General Meeting, and an issue of warrants.

The investment strengthens AAC Clyde Space's long-term ownership structure and provides the stability needed to deliver on the company's strategy. With Bonnier Capital, AAC Clyde Space gains a committed and experienced owner whose long-term perspective supports the company's continued development in a market where demand for space-based intelligence is increasing rapidly.

The proceeds will enable AAC Clyde Space to expand its operational capacity and advance key programmes. This includes adding satellite capacity to meet strong demand for maritime data services and space-based intelligence, as well as advancing the programme INFLECION, which represents the next generation of space-based maritime intelligence. With this investment, AAC Clyde Space's commitment to INFLECION is fully funded. Part of the proceeds will also be used as working capital to support growth, enabling AAC Clyde Space to scale as the market advances.

Deviation from the shareholders' pre-emptive rights

The Board of Directors of the company has made an overall assessment and carefully considered the



possibility of raising capital through a share issue with preferential rights for the company's shareholders. The Board of Directors considers that the reasons for deviating from the shareholders' preferential rights are: (i) that a rights issue would take significantly longer to implement and entail a higher risk of a negative effect on the share price, especially in light of the current volatile and challenging market conditions, (ii) that the implementation of a directed share issue can be done at a lower cost and with less complexity than a rights issue, and (iii) to diversify and strengthen the company's shareholder base with an institutional and qualified investor.

Lock-up

Until 1 April 2026, the company shall not, without the consent of Bonnier Capital, propose or issue any additional shares or other financial instruments, save for certain exceptions, including issuances under the company's share-based incentive program.

In connection with the Share Issue, Bonnier Capital has agreed to a lock-up undertaking, subject to customary exceptions, not to divest any shares in the company for a period of 12 months from the settlement date of Tranche 1.

Advisers

Setterwalls Advokatbyrå AB is legal adviser to the company in connection with the Share Issue.

For more information:

Please visit: <http://www.aac-clyde.space> or contact:

Håkan Tribell, Director of Marketing & Communications, investor@aac-clydespace.com

Phone +46 707 230 382

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 07:30 CET on 15 December 2025.

ABOUT AAC CLYDE SPACE

AAC Clyde Space 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 main operations also in the UK, the Netherlands, South Africa and the USA. The company's shares are traded on Nasdaq First North Premier Growth Market in Stockholm (Ticker: AAC) and on the US OTCQX Market (Symbol: ACCMF). The company's Certified Adviser is DNB Carnegie Investment Bank AB.