



AAC Clyde Space has resolved to carry out a directed share issue amounting to approximately SEK 64.5 million

2025-06-30 AAC Clyde Space AB (publ)

AAC Clyde Space AB ("AAC Clyde Space" or the "Company") has resolved to carry out a directed share issue of 585,938 shares at a subscription price of SEK 110 per share (the "Directed Share Issue"). Through the Directed Share Issue, the Company will raise approximately SEK 64.5 million before transaction costs. The subscription price has been determined through a bookbuilding procedure. The Directed Share Issue has been subscribed for by a limited number of external institutional and qualified investors and, to a lesser extent, by existing shareholders and represents a step toward strengthening the Company's institutional ownership. The proceeds will be used to accelerate the Company's strategic initiatives in Earth Observation, maritime intelligence, and European defence and security.

"This directed share issue represents an important step in AAC Clyde Space's continued effort to strengthen long-term support for the Company's strategic direction. We are pleased to welcome Nowo Global Fund as a new institutional investor and look forward to having them as a shareholder as we continue working to create long-term value. The board has carefully evaluated the structure and believes this transaction supports our path towards sustainable growth", says Rolf Hallencreutz, chairman of the board of AAC Clyde Space.

"This funding enables us to accelerate key initiatives across three strategic areas: expanding our Earth Observation constellation with VIREON satellites 3 and 4, with the first two already under construction; advancing our offerings with additional satellites for maritime intelligence services; and strengthening our position in the European defence and security sector, where market demand is growing rapidly. These investments align with our strategy to deliver scalable, high-quality space-based intelligence that turns complex challenges into actionable insights," says Luis Gomes, CEO of AAC Clyde Space.

The Directed Share Issue

The board of directors of AAC Clyde Space has resolved on the Directed Share Issue, consisting of a total of 585,938 shares at a subscription price of 110 SEK per share. The board of directors' resolution to issue new shares is made based on the authorization granted by the annual general meeting on 22 May 2025.

The subscription price represents a discount of approximately 15.0 percent compared to the closing price on Nasdaq First North Premier Growth Market on 27 June 2025 and a discount of approximately 7.5 percent compared to the volume weighted average price over the last ten days of trading on Nasdaq First North Premier Growth Market. The Directed Share Issue amounts to a total of approximately SEK 64.5 million before transaction costs, which are estimated to approximately SEK 3 million. The Directed Share Issue has been subscribed for by a limited number of external institutional and qualified investors –including Nowo Global Fund –and, to a lesser extent, by existing shareholders. Nowo Global Fund is an actively managed, global balanced fund focused on growth segments, with more than 50,000 Swedish unit holders. Following the transaction, the fund will hold 4.1 percent of the Company.



The board of directors' assessment is that the subscription price in the share issue is in accordance with market conditions, since it has been determined through a bookbuilding procedure.

The Directed Share Issue will result in a dilution of approximately 9.0 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 in the Company after the Directed Share Issue). The number of outstanding shares and votes will increase by 585,938, from 5,921,738 to 6,507,676. The share capital will increase by 1,171,876 SEK, from 11,843,476 SEK to 13,015,352 SEK.

Background and reasons

The proceeds from the Directed Share Issue will be used to advance AAC Clyde Space's strategic priorities and support continued growth in its space-based data services. Specifically, the funding will enable the Company to:

- Expand its proprietary Earth Observation constellation with VIREON satellites 3 and 4, building on the ongoing development of VIREON-1 and -2, with the first launch scheduled for the fourth quarter of 2025;
- Accelerate the Company's maritime intelligence services by investing in additional satellite capacity, building on its position as a leading provider of AIS data and a front-runner in developing next-generation VDES technology;
- Strengthen AAC Clyde Space's offering to the rapidly growing European defence and security sector, where demand for space-based intelligence is increasing significantly.

The Directed Share Issue also supports the Company's ambition to broaden its shareholder base and strengthen long-term institutional ownership. These investments are aligned with AAC Clyde Space's long-term strategy to deliver high-quality, scalable space-based intelligence that turns complex challenges into actionable insights.

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 considers that the reasons for deviating from the shareholders' preferential rights are: (i) 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) a directed share issue can be implemented at a lower cost and with less complexity than a rights issue; and (iii) it would diversify and strengthen the Company's shareholder base with institutional and qualified investors. Considering the above, the board has assessed that a new issue of shares deviating from the shareholders' preferential rights is the most favourable alternative for the Company to carry out the capital raising.

Advisers

Skills Corporate Finance Nordic AB is the financial adviser and Setterwalls Advokatbyrå AB is legal adviser to the Company in connection with the Directed Share Issue.

For more information:

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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, 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.