



CORPORATE PRESENTATION

November 2021

Nasdaq First North Premier Growth Market: AAC
OTCQX: ACCMF

TODAY'S AGENDA

- 3-7 **The New Space economy and opportunity**
- 8-16 **Group Today**
- 17-21 **Financials**
- 22-29 **Investment Case**
- 30-31 **Why Invest?**

“The revenue generated by the global space industry may increase to more than \$1trn by 2040.”

Morgan Stanley

Space: Investing in the Final Frontier, July 2020

“The global small satellite market size is projected to grow at a compound annual growth rate of 20.5% from 2020 to 2025”

Reportlinker market research

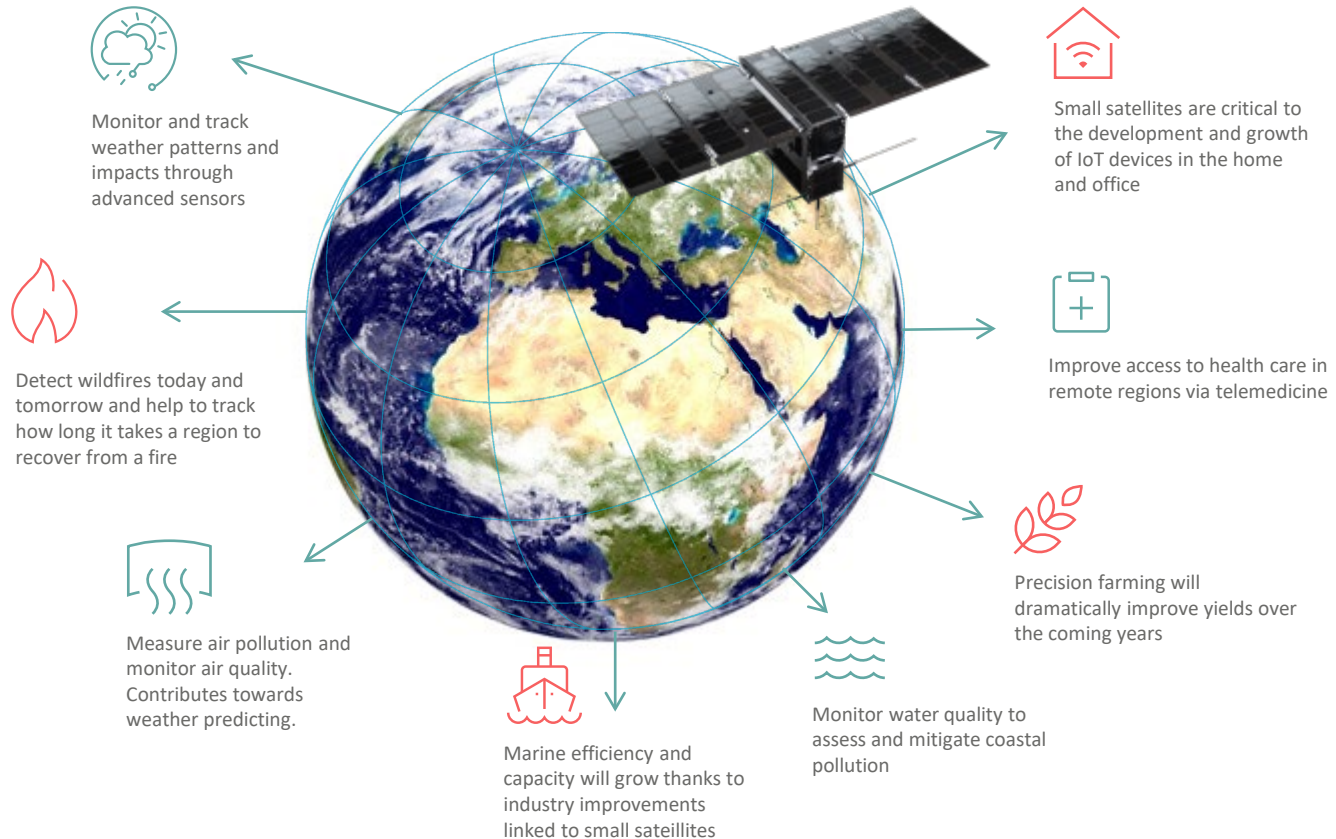
August 2020

“Applications such as remote sensing, communication and navigation are drivers of the commercial small satellite industry.”

Statista Research Department

February 2021

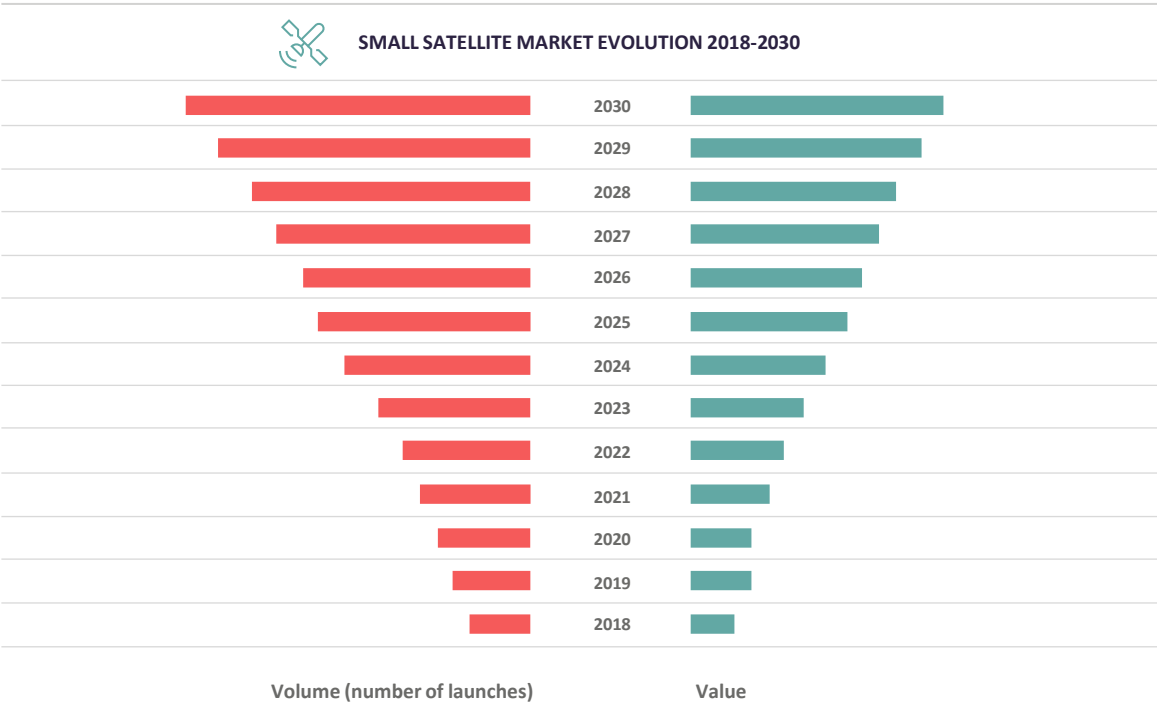
SPACE – INTEGRAL PART OF OUR EVERYDAY LIVES



SMALL SATELLITES TO WITNESS SIGNIFICANT REVENUE GROWTH

The number of satellites forecast to be launched in the next decade will grow strongly in terms of numbers and value driven by:

- Weather forecasting
- Climate and Ocean monitoring
- Agriculture management
- Navigation for vehicles
- Smart device usage (electric)



HOW IS AAC CLYDE SPACE POSITIONED TO BENEFIT

1

SPACE DATA AS A SERVICE

- Timely, high-quality data from space delivered directly to clients.
- We take care of the space part – from design through to build, launch, operation and data delivery – so clients can focus on their core business without needing to own or manage space assets themselves.

2

SPACE MISSIONS

- Fully assembled micro and nano satellite platforms (1-50kg) and customizable mission services, available for direct sale or as a comprehensive package.
- Services include mission design, manufacturing and integration of components, launch and ground services. Our turnkey offering empowers clients to both customise and streamline their space missions.

3

SPACE PRODUCTS & COMPONENTS

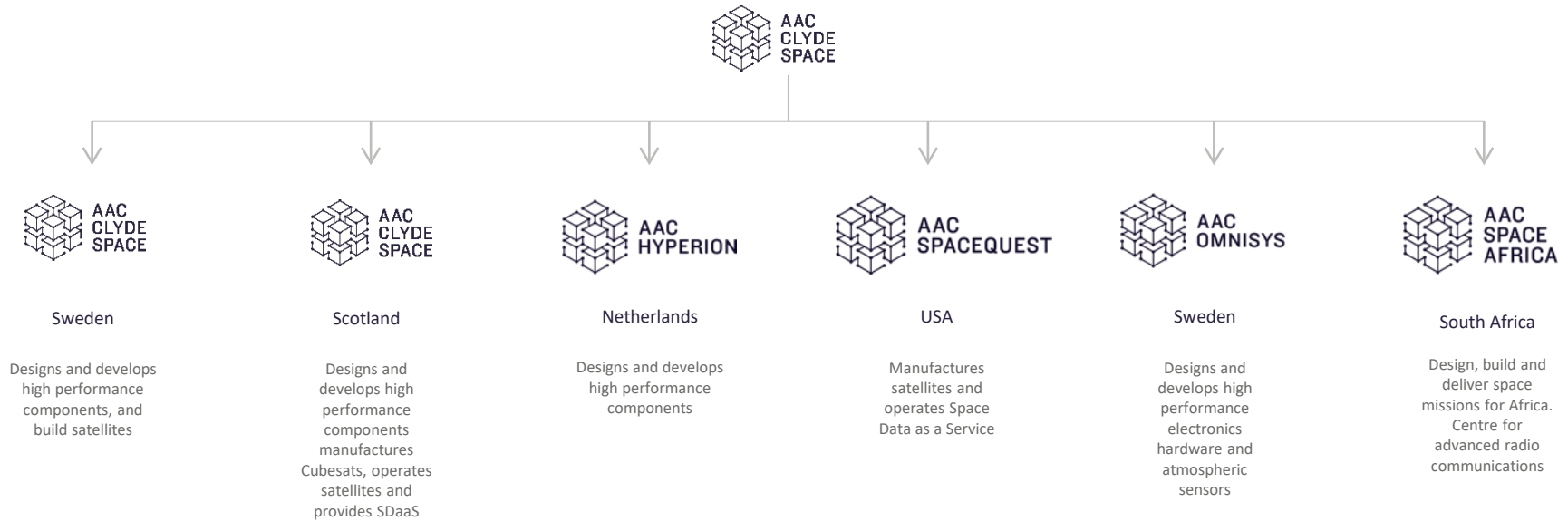
- A full range of off-the-shelf and tailor-made subsystems for cube and small satellites (up to 500kg), for use in our own platforms and by third parties.

AAC Clyde Space is set to capitalise on the...

- rapid growth in demand for small satellites as processors and sensors become more powerful and yet smaller.
- ability to collect data more frequently combined with new types of sensors provide a high level of valuable data
- increased need for critical information, making Space Data as a Service (SDaaS) an industry standard requirement
- increasing work as a component designer and manufacturer
- broad demand for specialist companies to run missions
- strength of its leadership with a proven expertise in growing organically and by acquisition

GROUP TODAY

THE COMPANY



Our combined workforce brings significant expertise to bear, enabling clients to benefit from an integrated service proposition.

LATEST EXPANSION - ESTABLISHING A BASE IN AFRICA

- Launched a new company AAC Space Africa in August
- Established base in Cape Town to target growing market for satellites and space services in Africa
- Africa's space budget for 2021 expected to rise 9% to \$550m with 125 satellites under development across 23 African countries
- New AAC company will be centre of competence for advanced radio communications
- Managed by Dr Robert Van Zyl as Managing Director and Francois Visser as Technical Director
- Pioneers of African CubeSat industry and have combined 40 years experience

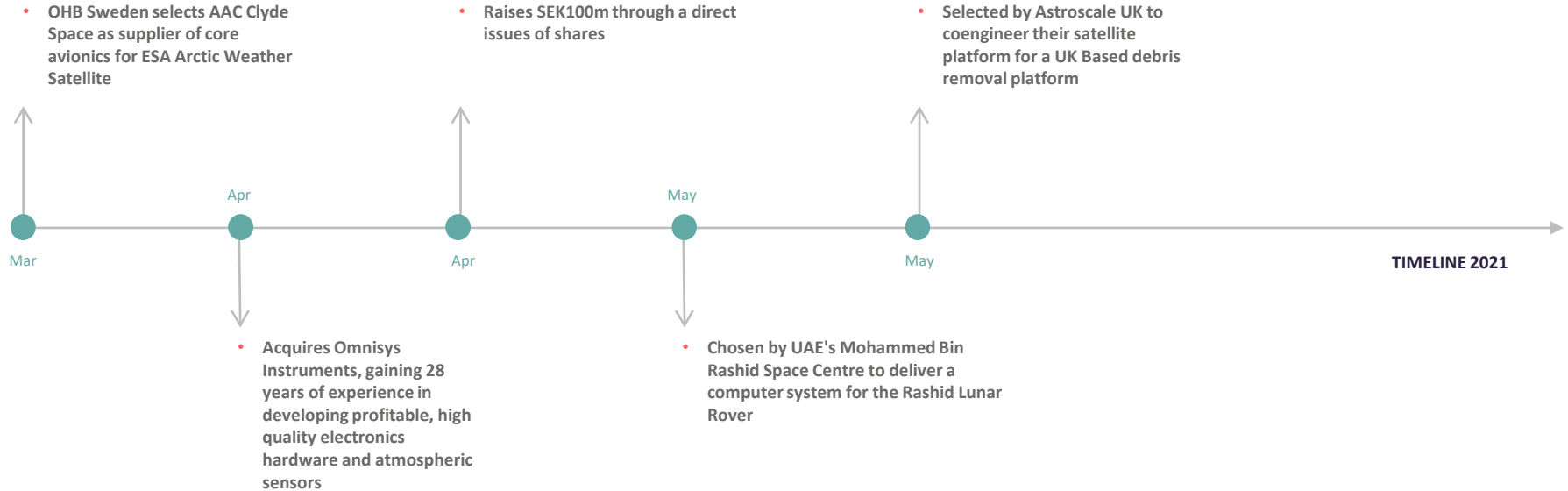


DELIVERING NEW SPACE GROWTH

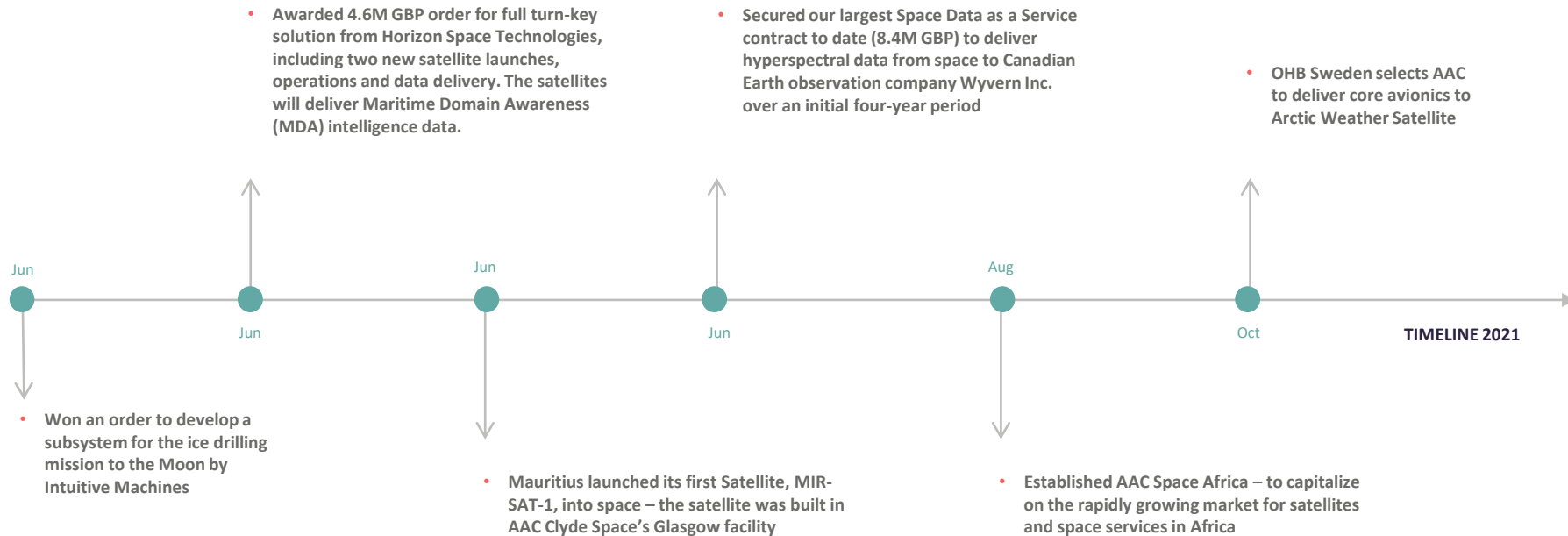
- Broadened the technical capability of the group over the last 12 months across specialist manufacturing and “Space Data as a Service”
- Now with leading positions in weather sensors, satellite propulsion and communications
- Expanded geographical spread of the company with US, African and broader European locations
- Integrating these activities to enable the enlarged group to win larger and more complex contracts
- Now working with leading space companies and organisations such as Orbcomm, Wyvern, ESA to provide services to various industries



CONTINUED PROGRESS IN 2021



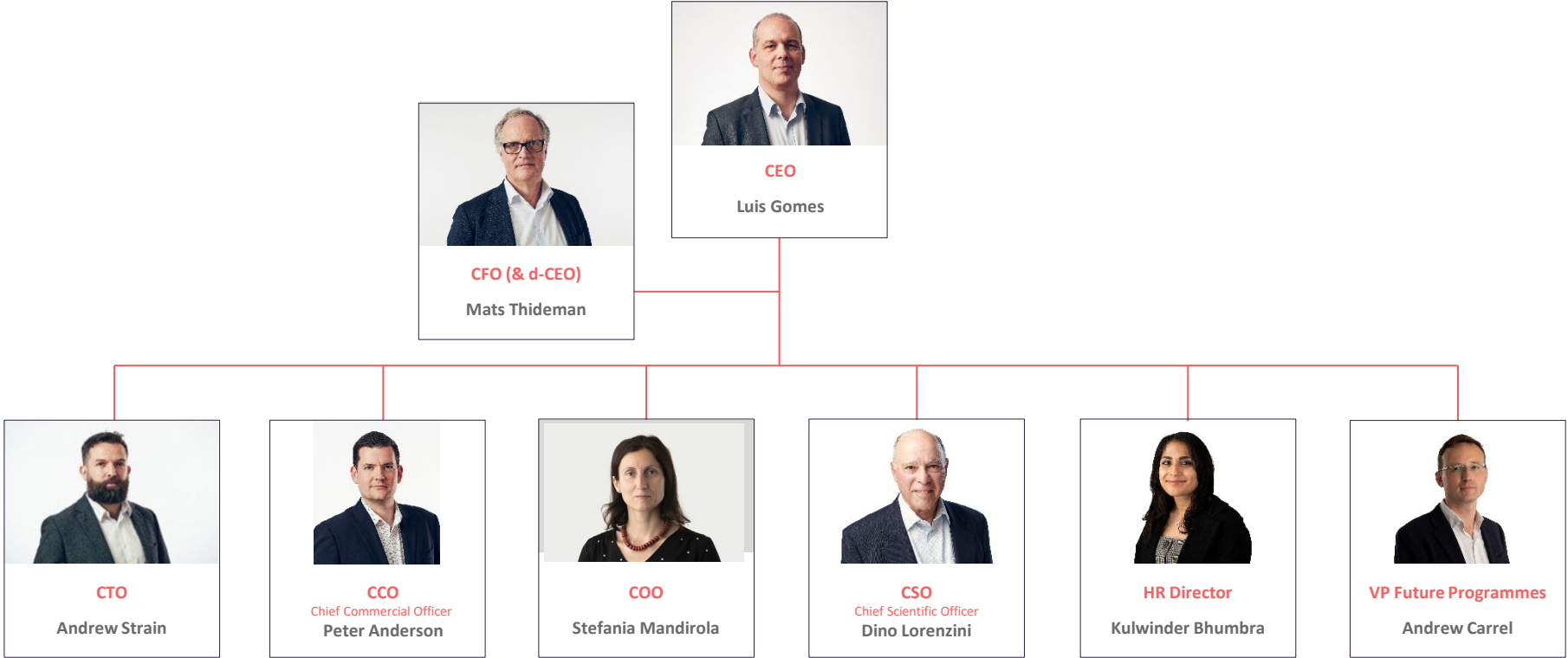
CONTINUED PROGRESS IN 2021



NEW MANAGEMENT STRUCTURE

- New management structure has been put in place to reflect the substantial change in the company's rapid growth and geographical coverage
- AAC Clyde Space has become a more complex and diverse organisation requiring more management bandwidth for staff, customers and shareholders
- Developing new products and services that will change the shape and nature of the company from one that manufactures subsystems and satellites to one provides services and data
- New Group management out in place to handle vision, strategy, finance, HR, business development/sales and operational organisation
- Group management to drive plan through local MDs
- Day to day management of companies kept local to maintain agile and flexible culture

STRONG MANAGEMENT TEAM



EXPERIENCED TEAM SUPPORTED BY STRONG BOARD

BOARD OF DIRECTORS



Rolf Hallencreutz Chairman
of the Board



Anita Bernie
Board Member



Per Aniansson
Board Member



Per Danielsson
Board Member



Will Whitehorn
Board Member



Nicole Robinson
Board Member

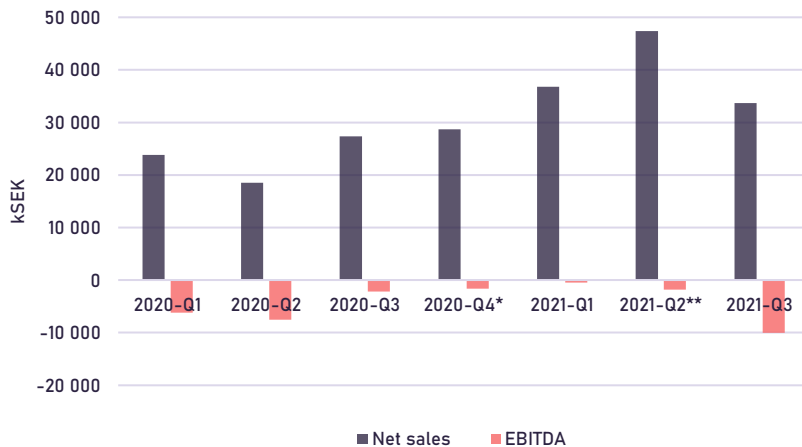
FINANCIALS

Q3 2021 - RESULTS IN SUMMARY

- Net Sales increased 33% to SEK 33.74M [27.3]
- EBITDA of SEK -10.0M (-2.2)
- Cashflow from operating activities improved to SEK +16.4M (+3.8)
- Order backlog end Q3 increased 155% to SEK 406.3M (159.4)

* Third Quarter 2021 compared to Third Quarter 2020

NET SALES AND EBITDA BROKEN DOWN BY QUARTER,
ADJUSTED FOR ACQUISITION AND NON-RECURRING COSTS



* EBITDA for Q4 2020 adjusted for acquisition costs of SEK 7.6 M and non-recurring personnel costs of SEK 1.8 M

** EBITDA for Q2 2021 adjusted for acquisition costs of SEK 1.7 M

YTD IN SEPTEMBER - RESULTS IN SUMMARY

- Net Sales increased 69% to SEK 117.8M [69.7]
- Earnings Before Interest, Tax and Depreciation [EBITDA] improved SEK -14.0M (-15.9)

• * YTD September 2021 compared to YTD September 2020

NET SALES AND EBITDA BROKEN DOWN BY HALF-YEAR,
ADJUSTED FOR ACQUISITION AND NON-RECURRING COSTS

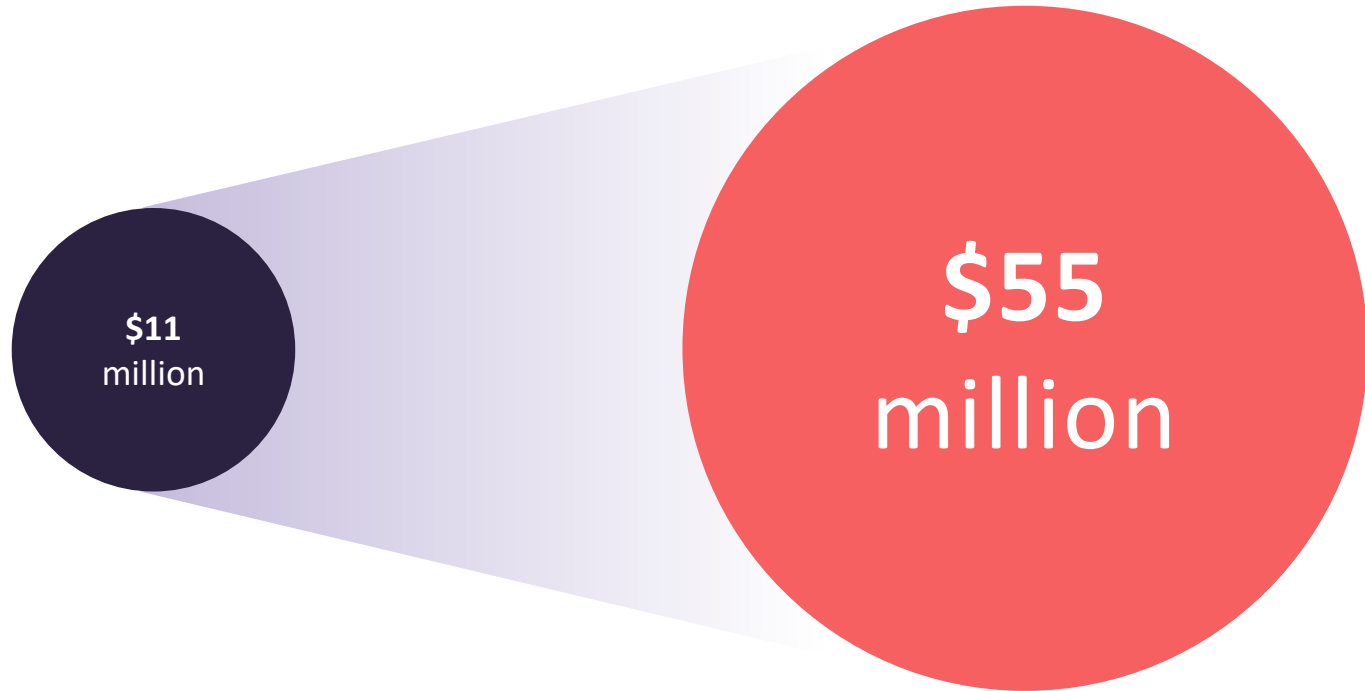


* EBITDA for H2 2020 adjusted for acquisition costs of SEK 7.6 M and non-recurring personnel costs of SEK 1.8 M

** EBITDA for H1 2021 adjusted for acquisition costs of SEK 1.7 M

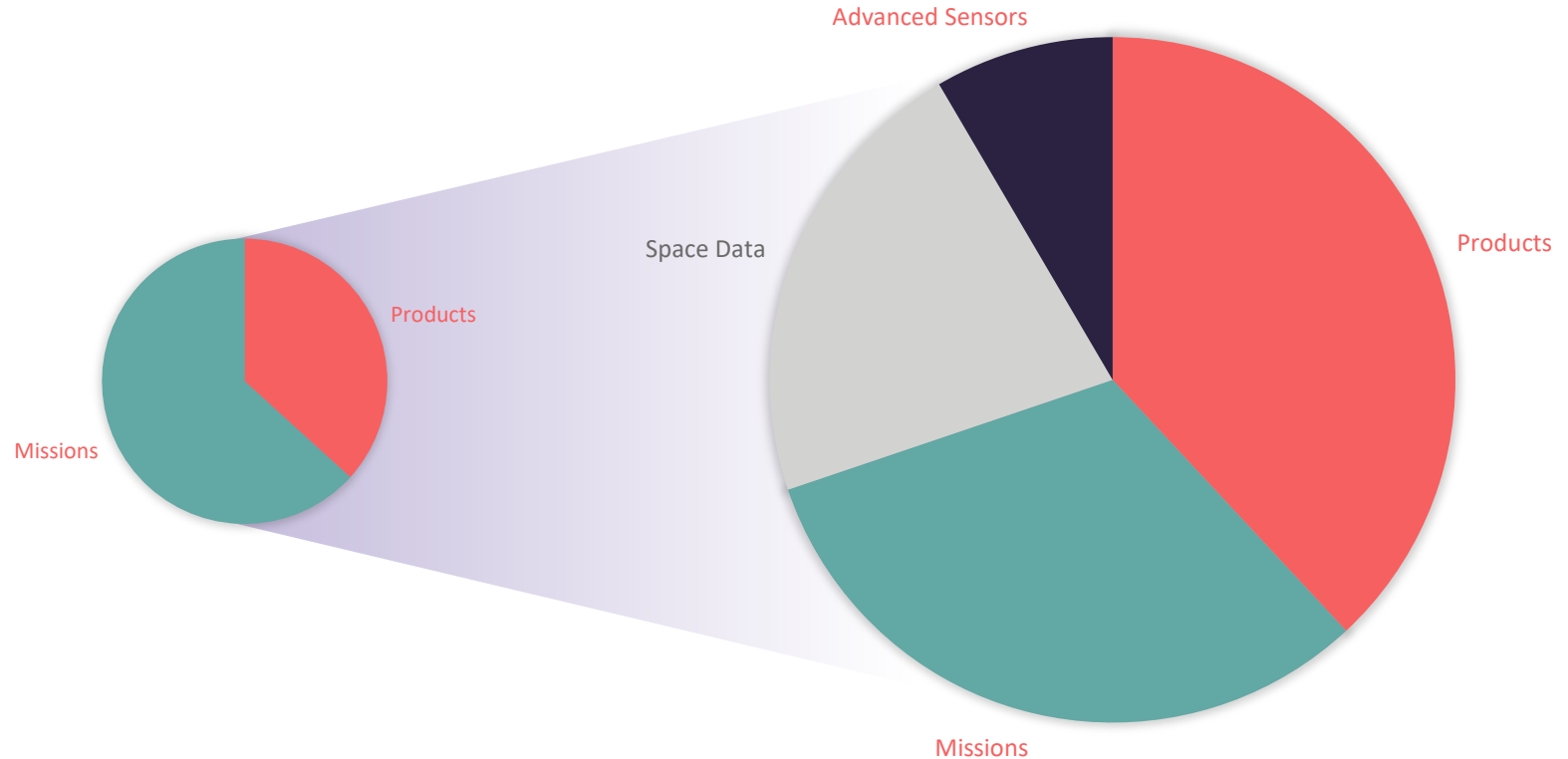
CURRENT TARGET PLANS :

REVENUE GROWTH FROM 11M USD IN 2020 TO 55M USD IN 2024



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REVENUE GROWTH FROM 11M USD IN 2020 TO 55M USD IN 2024



INVESTMENT PLANS

STRONG POSITION TO ACCELERATE GROWTH

- Unique opportunity to expand AAC Clyde Space and accelerate growth through investment in satellites and SDaaS
- Blend of technical know how; experience of space, and the infrastructure to build satellites, positions the group to take full advantage of the growing appetite for data and services from orbit
- We can design, build and operate satellites that will deliver improved weather forecasting, better maritime services, more information for our farmers and a host of data analysis off the back of this
- Market is competitive but some sectors such as Weather and VDES are new for small satellites and offer opportunities for SDaaS growth

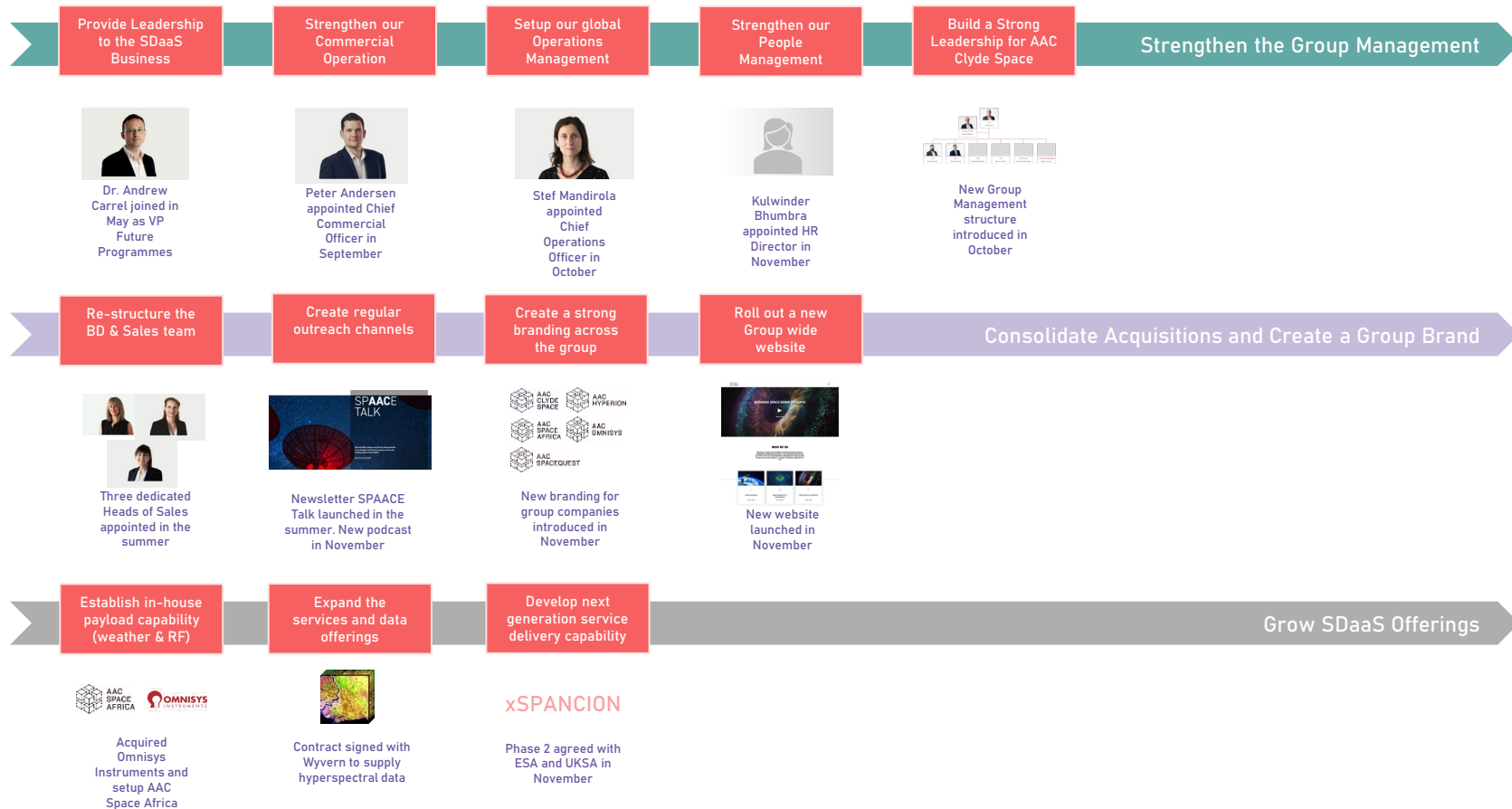
AAC CLYDE SPACE HAS IDENTIFIED THREE CORE AREAS OF GROWTH:

- High quality optical data (such as the one we will deliver to Wyvern) for the farming and forestry sectors will be worth **>\$1billion** per year by **2030**
- Weather forecasting data will be critical for tackling climate change and support people living with it. This is expected to grow to a **\$200 million** per year market by **2030**
- Satellites will be fundamental in improving the safety in the oceans and in making shipping more climate friendly. Autonomous navigation and improved need for services at sea will create a **\$250 million** market by **2030**
- AAC Clyde Space is already working in these areas, with solutions to address the market needs.

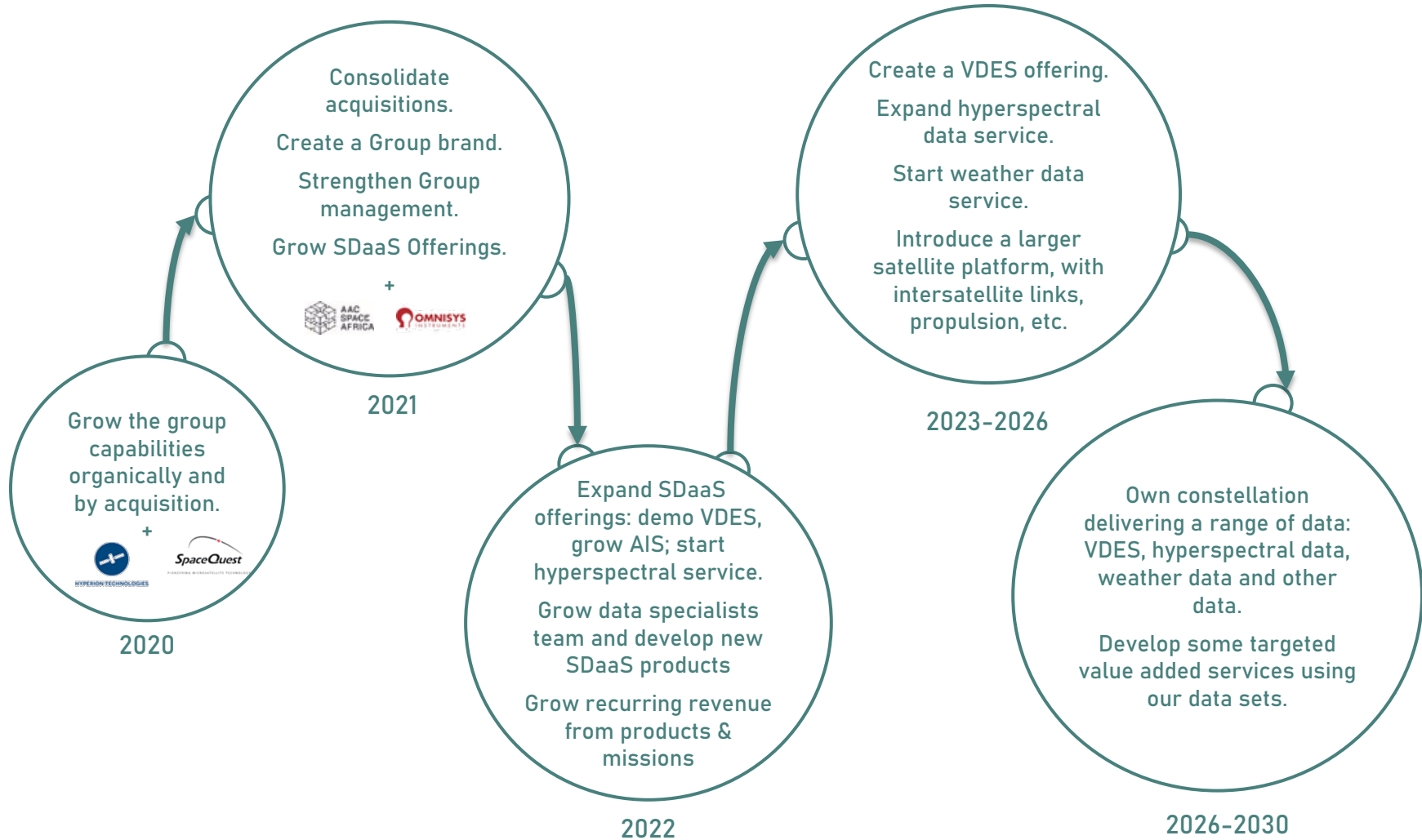
The Plan



The Plan in 2021



The Plan



THE PLAN – EVOLUTION TO 2030

- Target Financials:
 - 2022: EBITDA and Operational Cashflow positive
 - 2024: 500 MSEK (>\$55million) of revenue
 - 2030: Targeting 2200MSEK (\$250million) in yearly revenue
- Markets:
 - 2020: 3% of revenue from SDaaS, 97% from Products and Missions
 - 2024: 40% of revenue from SDaaS, 60% from Products and Missions
 - 2030: 60% of revenue from SDaaS, 40% from Products and Missions
- By 2030, AAC Clyde Space will have grown its **proprietary constellation** from the current five satellites, to several tens of satellites. These satellites will deliver terabytes of data every day.

WHY INVEST?

KEY TAKEAWAYS

- The market for small satellites is growing exponentially, and AAC Clyde Space is an established player positioned for growth
- AAC Clyde offers full end-to-end solutions and state-of-the-art small satellites to both industrial and commercial clients with opportunities for recurring revenues
- Developed a leading new space group with specialist solutions in areas such as weather, climate, advanced agriculture and maritime services
- AAC Clyde Space now has a clear plan to grow organically, through bolt-on acquisitions and by increased investment in hardware and services

AAC Clyde Space on its way to become a world-leader in Data & Services from space

APPENDIX: CASE STUDIES

ASSET TRACKING: PLANETARY AWARENESS FOR THE WORLD'S DECISION MAKERS

Automatic Identification System (AIS) data can be customised for individual vessels and fleets.

AAC Clyde Space will deliver enhanced AIS data exclusively in a Space Data as a Service deal.

ORBCOMM's satellite AIS service supports many applications including maritime domain awareness, search and rescue, environmental monitoring and maritime intelligence.

“Orbcomm’s customers will benefit from more comprehensive global coverage, enhanced performance as well as the highest expected vessel detection rates in the industry over the long term.”



SPACE DATA AS A SERVICE



SPACE MISSIONS



SPACE PRODUCTS & COMPONENTS



SPACE WEATHER: THE EVOLVING ROLE OF AIS DATA FOR MARINE INDUSTRY

AAC Clyde Space are building the next CubeSat for customer Orbital Micro Systems, as a part of the company's Global Environmental Monitoring System (GEMS), gathering temperature and humidity measurements at multiple altitudes as it orbits the earth.

“Near real time weather and Earth observation data will be available to meet the timely needs of business, from aviation, insurance to agriculture.”



SPACE DATA AS A SERVICE



SPACE MISSIONS



SPACE PRODUCTS & COMPONENTS





SPACE MISSIONS FOR THE ENVIRONMENT: OBSERVING THE CHANGING BIOLOGY OF THE OCEAN SURFACE

The AAC Clyde Space built spacecraft features a cutting-edge multispectral imager called 'HawkEye', a miniaturised NASA backed Ocean Colour monitoring sensor providing enhanced image quality at a fraction of the scale of its predecessor.

“Space-based remote sensing provides a means of observing our oceans which would otherwise be impossible using planes and ships alone.”



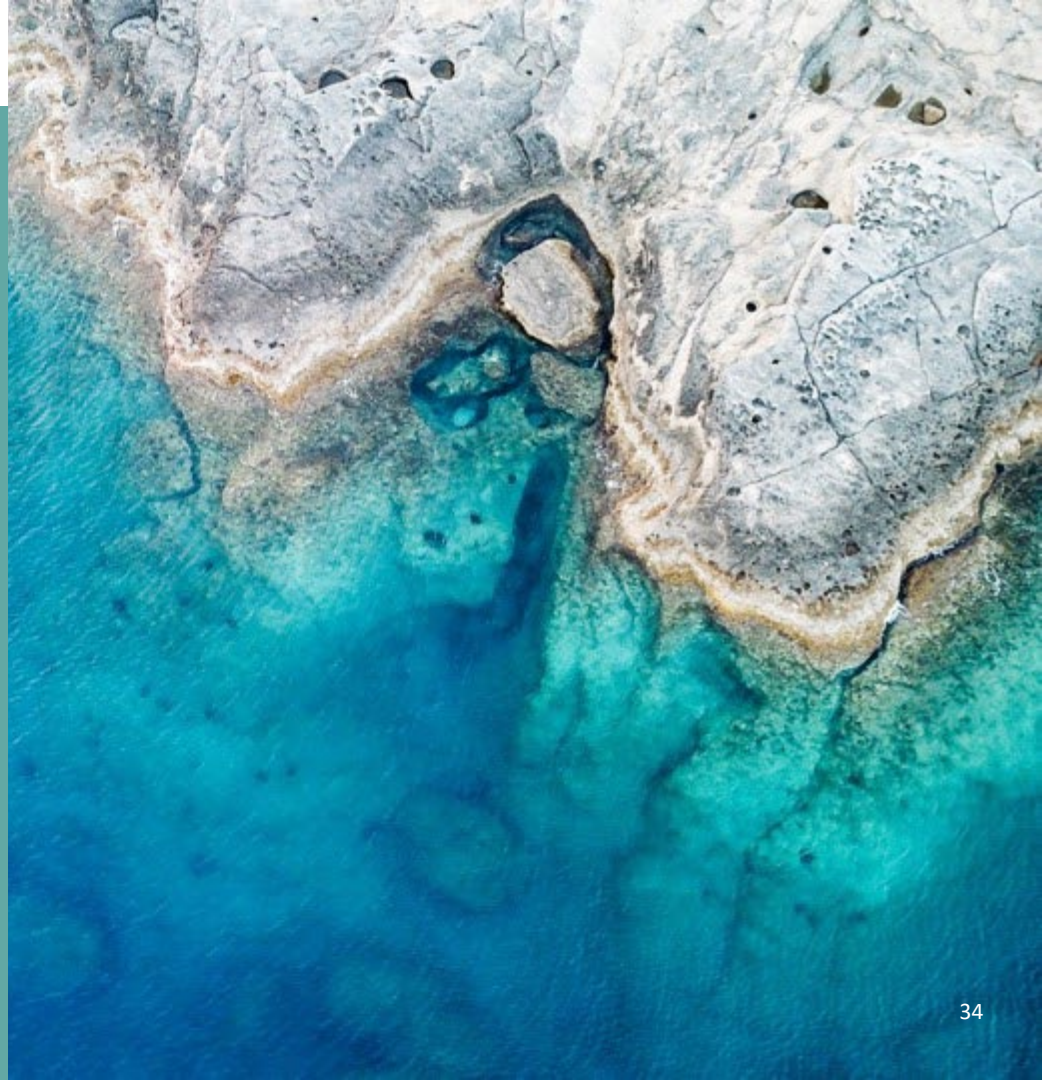
SPACE DATA AS A SERVICE



SPACE MISSIONS



SPACE PRODUCTS & COMPONENTS



THE NEXT GENERATION OF MARITIME COMMUNICATIONS

AAC Clyde Space AB, SAAB AB and ORBCOMM Inc. are developing of the next generation of space based VDES system, marking the beginning of a new era in maritime communications.

“The addition of a space-based capability will increase VDES range from the shoreline to anywhere in the ocean, converting what is currently a predominantly coastal system into a global maritime system.”



SPACE DATA AS A SERVICE



SPACE MISSIONS



SPACE PRODUCTS & COMPONENTS



NARROWBAND CONNECTIVITY FOR INTERNET OF THINGS

Eutelsat's fleet of LEO satellites, called ELO (Eutelsat LEO for Objects), will offer global IoT coverage enabling objects to transmit data, irrespective of their location, demonstrating the fundamental complementarity between terrestrial networks and satellite technology.

"...being awarded this contract shows the trust a major operator has in AAC Clyde Space's technology and manufacturing capability to supply complex, operational satellites for the constellations of the future..."



SPACE DATA AS A SERVICE



SPACE MISSIONS



SPACE PRODUCTS & COMPONENTS



DEDICATED BROADBAND ANYWHERE: LESS VOLUME, GREATER CONTROL, FURTHER REACH

NSLComm are set to revolutionize the space communications network with the introduction of an innovative, high-performance, deployable antenna & sub-reflector system. AAC Clyde Space are providing a full end-to-end mission service package for this mission.

“NSLComm is spearheading high throughput communication from nanosatellites. We are delighted to partner with them in this project, taking nanosatellite-based services even further.”



SPACE DATA AS A SERVICE



SPACE MISSIONS



SPACE PRODUCTS & COMPONENTS



THANK YOU

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#SPACEISAWESOME

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