



AAC Clyde Space strengthens short-term financing to manage larger business volumes

2023-03-28 AAC Clyde Space AB (publ)

AAC Clyde Space has expanded its existing overdraft bank facility from SEK 5 M to SEK 30 M. The move will enable the Group to deliver on its expanding order backlog, as it strengthens the working capital to an appropriate level for current business activities.

The Group's target for short-term financing is considered met by the increase in the bank facility. Chattel mortgages in AAC Clyde Space AB and the shares in Omnisys Instruments AB have been pledged to the bank as deposit securities. The interest rate is Stibor 1 week plus 3 % and the term is, as is normal for an overdraft facility, one year with a yearly extension on December 31st.

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 CEST on 28 March 2023.

ABOUT AAC CLYDE SPACE

AAC Clyde Space specialises in small satellite technologies and services that enable businesses, governments and educational organisations to access high-quality, timely data from space. Its growing capabilities bring together three divisions:

Space Data as a Service – delivering data from space directly to customers

Space missions – turnkey solutions that empower customers to streamline their space missions

Space products and components – a full range of off-the-shelf and tailor-made subsystems, components and sensors

AAC Clyde Space aims to become a world leader in commercial small satellites and services from space, applying advances in its technology to tackle global challenges and improve our life on Earth.

The Group's main operations are located in Sweden, the United Kingdom, the Netherlands, South Africa and the USA, with partner networks in Japan and South Korea.

AAC Clyde Space's shares are traded on Nasdaq First North Premier Stockholm with Erik Penser Bank AB as Certified Adviser. The share is also traded on the US OTCQX- market under the symbol ACCMF.