



# ÅAC Microtec Announces Opening of UK Subsidiary and Appointment of Iraklis Hatzathanasiou as VP Business Development Europe

2017-01-18 ÅAC Microtec AB

ÅAC Microtec a Swedish corporation developing and marketing satellite components and satellite buses announce today, the incorporation of a UK subsidiary based in Harwell, Oxfordshire. Following the recent successful IPO on the Nasdaq First North Stockholm, the Company has announced the expansion of its operations through the opening of a UK office. The UK operation will address the growing demand in UK and at other European organisations. The UK is one of the larger “Space Economies” in Europe and represents a significant market opportunity for ÅAC Microtec.

Iraklis Hatzathanasiou is appointed as VP of Business Development Europe. Iraklis has over 15 years of experience in the space industry and brings a well-established knowledge of the rapidly expanding small-satellite market and in-depth understanding of the European institutions and their wider networks. His most recent experience includes a Senior Manager role in the space division of Honeywell Aerospace and advisory roles with private and government organisations across Europe.

*- I am delighted to be joining the ÅAC Microtec team at the most exciting point of their operating life to-date and I am looking forward to helping the team grow and increase further its leadership in the global market for highly-reliable miniaturised spacecraft and space equipment,* stated Iraklis Hatzathanasiou, the newly appointed Business Development Manager for the European market.

Mikael Andersson, CEO of ÅAC Microtec AB, also stated that *- Today’s announcement is in line with our plans to expand our market efforts. This is a step towards delivering a growth strategy that would position ÅAC Microtec as one of the main European suppliers of miniaturised and small spacecraft. I am also excited to welcome Iraklis to ÅAC.*

## **FOR MORE INFORMATION:**

Please visit : [www.aacmicrotec.com](http://www.aacmicrotec.com) or contact:

Chairman of the board Rolf Hallencreutz, [rolf.hallencreutz@aacmicrotec.com](mailto:rolf.hallencreutz@aacmicrotec.com) , +46 70 964 21 60  
CEO Mikael Andersson, [mikael.andersson@aacmicrotec.com](mailto:mikael.andersson@aacmicrotec.com), +46 70 515 26 00

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## **About ÅAC Microtec:**

ÅAC Microtec is a supplier of spacecraft avionics and data management products, such as onboard computers, mass memory storage and power supplies. The company is focused on micro-satellite (weight <150 kg) applications and products and offers complete spacecraft in collaboration with other specialized suppliers. ÅAC's technical competence includes the advanced and robust, fault-tolerant microelectronics for critical applications.

ÅAC Microtec's shares are traded on Nasdaq First North. G&W Brokerage, telephone +46 8 503 000 50, is the Certified Adviser.