



**UNIBAP**  
SPACE SOLUTIONS

# “Strong delivery in Q1”

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# Today's presenters



Johan Åman  
CEO



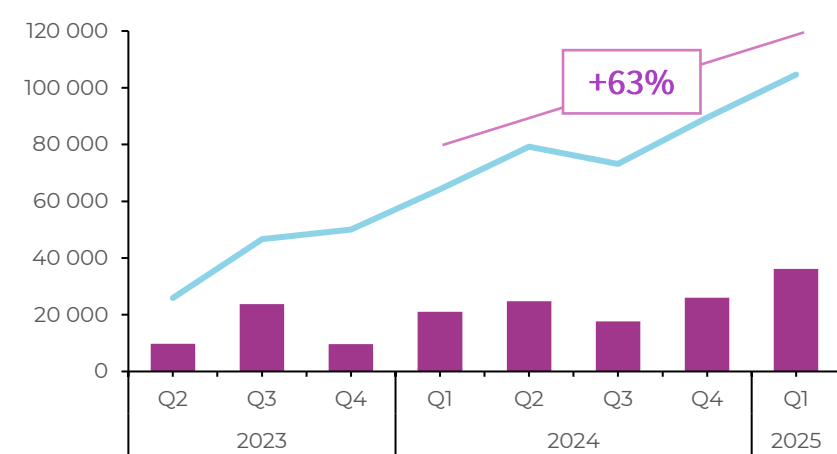
Emil Rönnbäck  
CFO

# Today's agenda

1. **Financials**
2. Highlights
3. Defense and US expansion
4. Ambitions

# Financials

Net revenue (kSEK)

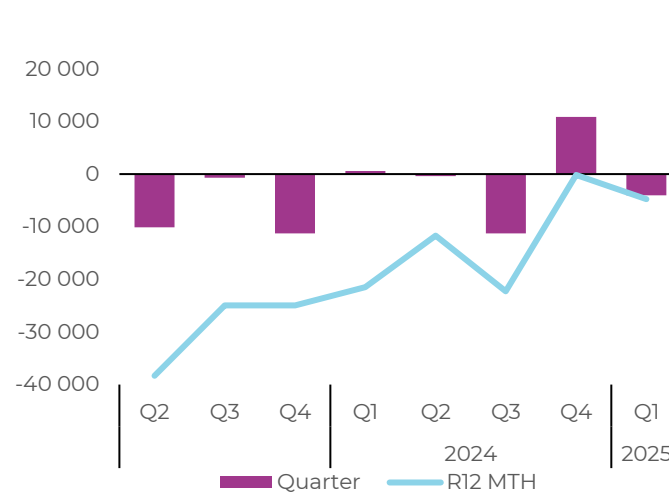


Highest revenue in company history

Main contributor is defence constellation

+63% growth Y-o-Y

EBIT (kSEK)

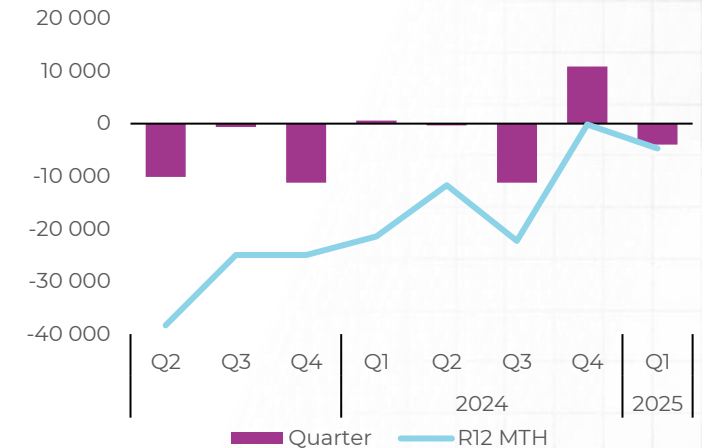


Strong Q1 with EBIT amounting to MSEK 7,7 or 21% vs Revenue

Change of business model show scalability in Unibap

Negative FX-impact of Account receivables dampers the result

Cash flow from current operations (kSEK)

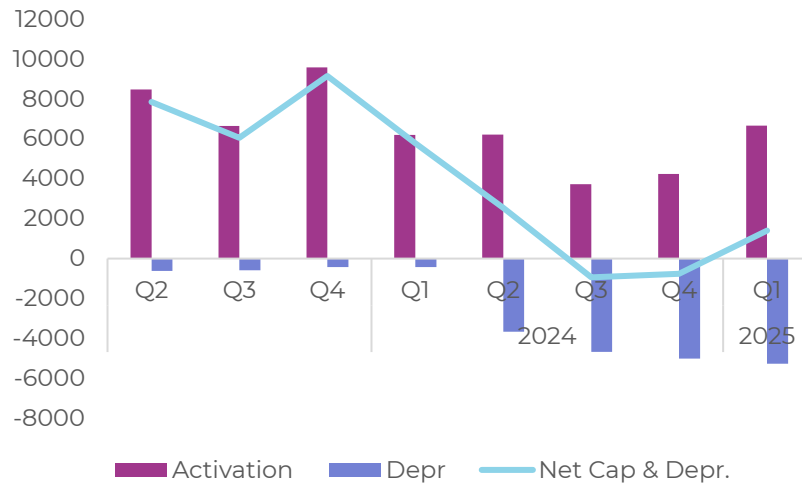


Negative Cash flow from operations due to lower prepayments

Large swings in order intake and revenue, and thus profit and cash flow, still expected between quarters

# Financials

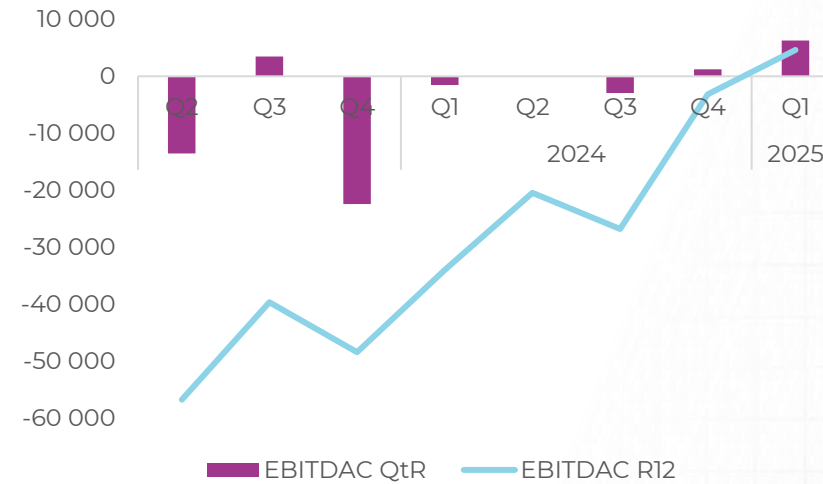
Net of Capitalized work  
and Depreciation (kSEK)



Increased level of activation due  
work on new models of iX10 and SCOS

EBIT positive impacted of net between  
activation and depreciation

EBITDAC\* (kSEK)



Showing a R12 profit in EBTIDAC  
underling the scalability of new business  
model

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# Highlights

## During Q1:

- The company has set up operations in the United States through its two subsidiaries Unibap US Holding, Inc. and Unibap Space Solutions, LLC.

## After Q1:

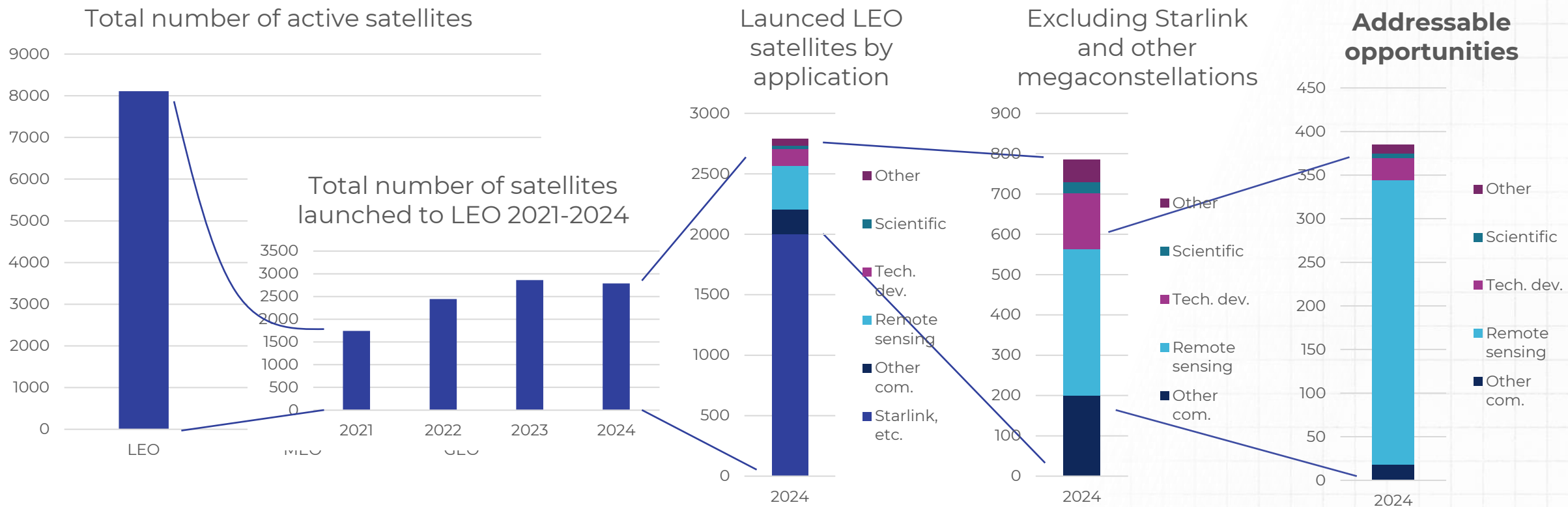
- The constellation order from Contec in Korea that we received in Q4 2024 has now been granted its export license, with delivery in 2025
- During the general shareholders meeting today we will change the company name to “Unibap Space Solutions AB (publ)”



# Today's agenda

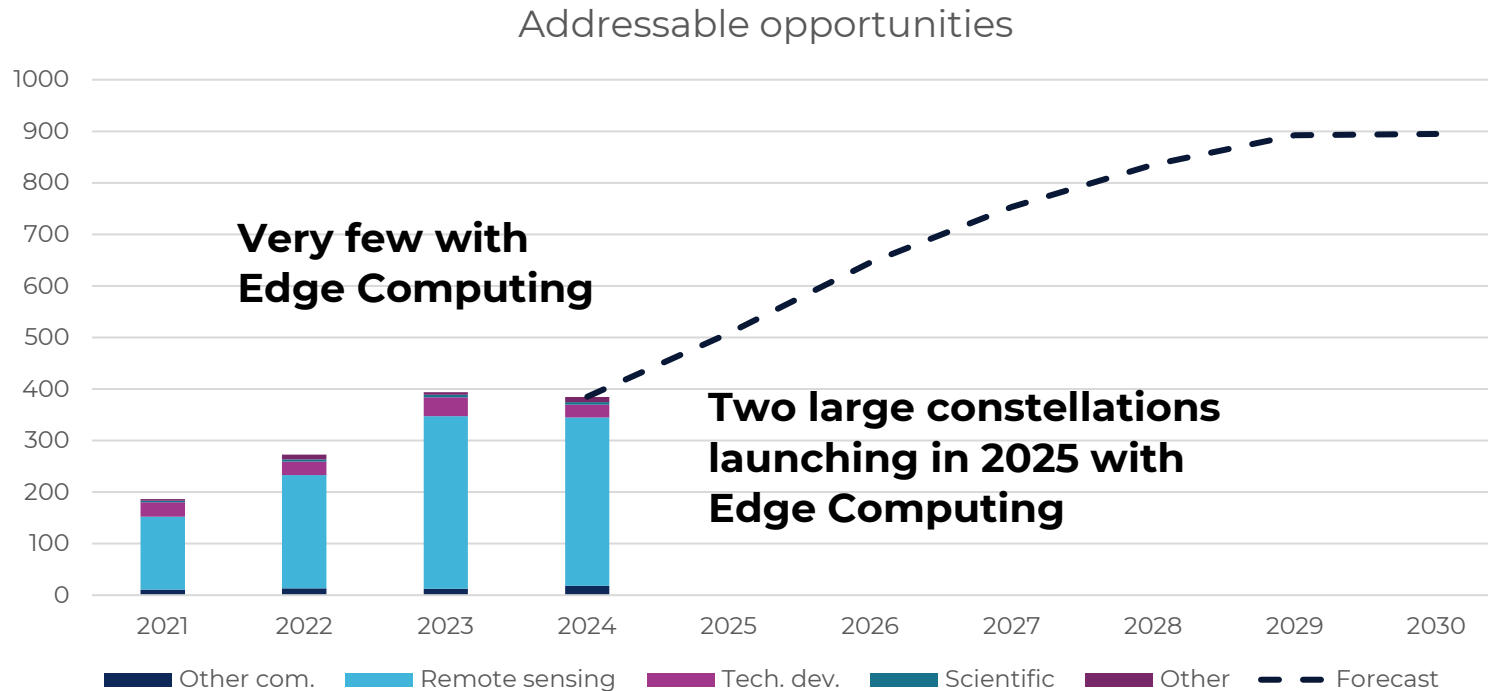
1. Financials
2. Highlights
- 3. Defense and US expansion**
4. Ambitions

# Market overview



Reference: Smallsats by the numbers 2021, BryceTech, Smallsats by the numbers 2022, BryceTech, Smallsats by the numbers 2023, BryceTech, Smallsats by the numbers 2024, BryceTech, Smallsats by the numbers 2025, BryceTech,

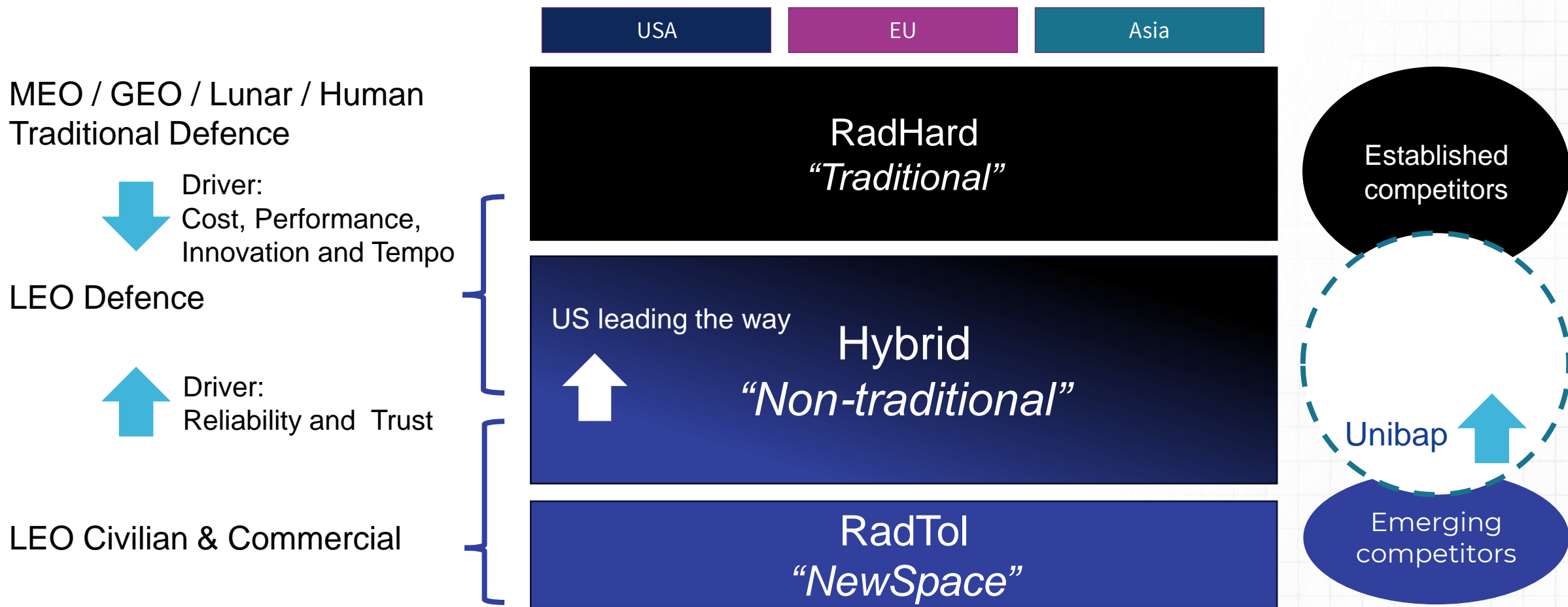
# Market forecast



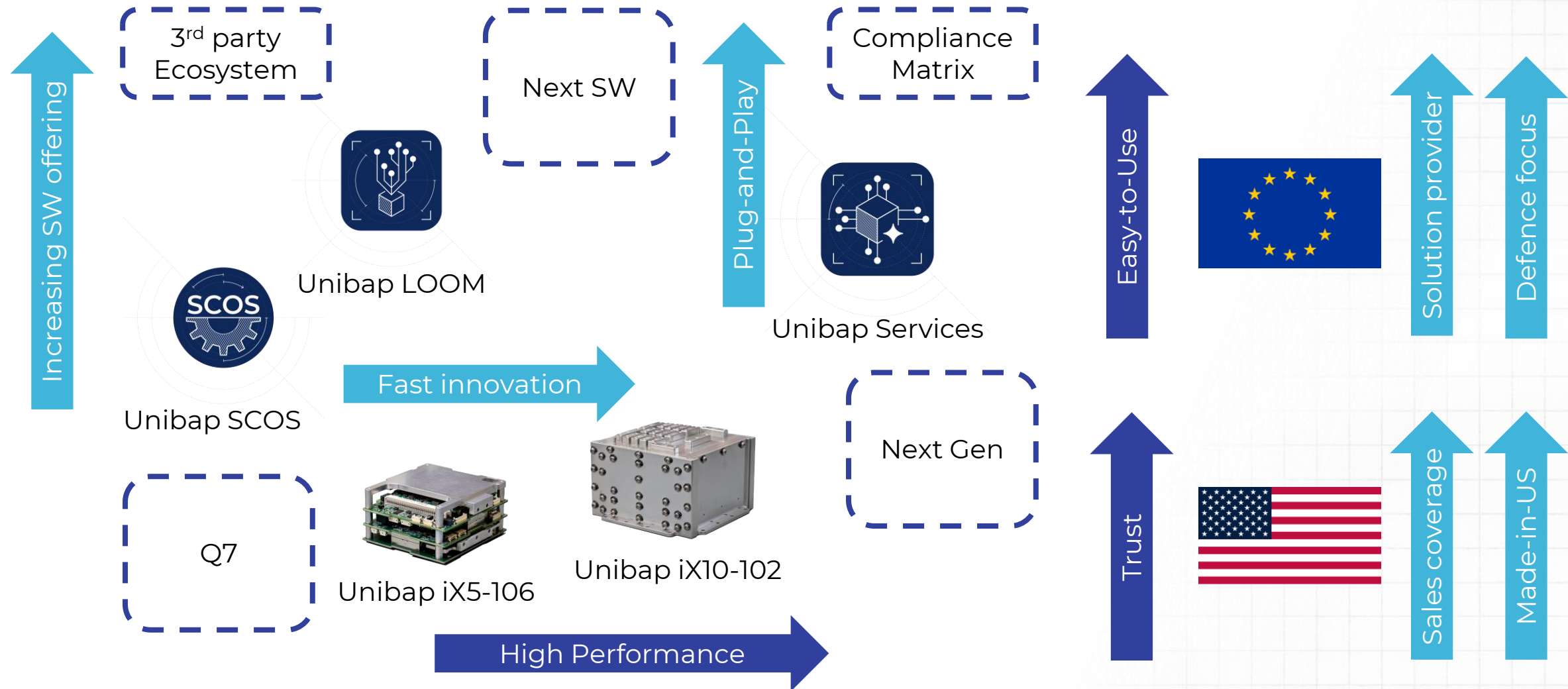
Reference: Smallsats by the numbers 2021, BryceTech, Smallsats by the numbers 2022, BryceTech, Smallsats by the numbers 2023, BryceTech, Smallsats by the numbers 2024, BryceTech, Smallsats by the numbers 2025, BryceTech, Managements own assessment.

- Market opportunity:
  - Most relevant satellites do not use Edge Computing yet
  - US market >5x Europe
- Short-term growth driven by:
  - Adoption of Edge Computing
  - European demand for sovereign space assets
  - Commercialization of Earth observation data
- Long-term market consolidation driven by:
  - Mega constellations going from building to maintenance
  - Problems with crowded orbits and space debris

# US leading the way



# Our strategy – Innovation & Trust – focused on Growth



# Today's agenda

1. Financials
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3. Defense and US expansion
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# Ambitions in 2025



## TECHNOLOGY MATURITY

- *More than 30 launches planned*
- *First stand-alone SW in space*
- *Reach TRL9 for iX10*



## BUSINESS DEVELOPMENT

- *Capture Qualification Projects*
- *Convert into Constellation Projects*
- *Expand US operations*
- *Leverage European awakening*



## OPERATIONAL READINESS

- *Build redundancy*
- *Maintain >100 units/year capacity*



## FINANCIAL IMPROVEMENT

- *30-50% average annual mid-term revenue growth*
- *>30% revenue growth in 2025*



# Mix shifts over the next years – driven by strategy

Offering	Subcategory	Historical mix	Expectation	Gross margin ambitions	Expected shifts in mix
Services	Engineering	<b>Dominant</b>	Smaller	20-40%	Standard Products reduce Customization Services
	Support	Small	Increasing	20-40%	
Hardware	Engineering (EM)	Even	Smaller	60-80%	
	Flight (FM)	Even	<b>Dominant</b>	70-85%	Constellation Projects increase FM content
Software	Embedded	N/A (included in HW)	Increasing	95-100%	New SaaS license model introduced
	Applications	N/A	Over time	95-100%	Gradually expanding portfolio





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