



”Strong order intake and
deliveries in Q2”

Unibap Q2 report
2024-08-23



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Today's presenters



Johan Åman
CEO



Emil Rönnbäck
CFO

01 Financials

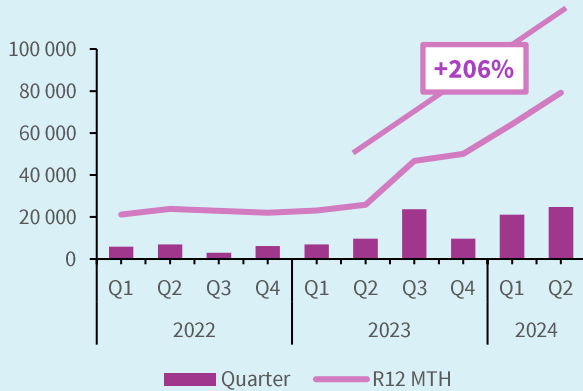
02 Highlights

03 Product Development

04 Ambitions

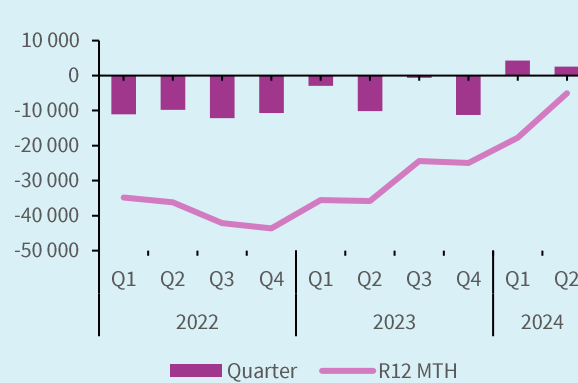
Financial highlights

Net revenue (kSEK)



- Q of Q growth +254%
- R12 growth vs LY +206%
- Highest revenue in any quarter
- Majority of Revenue from Hardware
- Good progress toward ambition of +50% growth in 2024

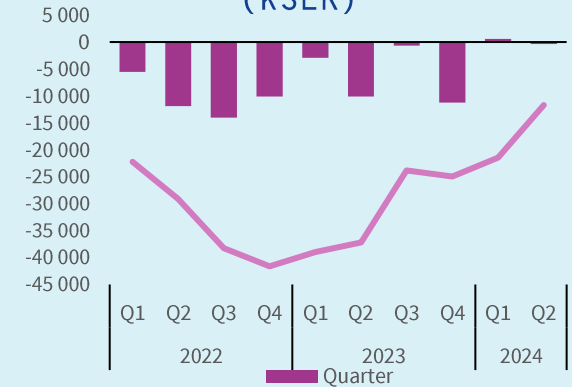
EBIT (kSEK)



- 2nd consecutive quarter with positive EBIT
- OPEX* slightly lower vs LY
- Depreciation of R&D capitalization from iX5 & iX10 impacts EBIT negative

* OPEX combine Other external cost & Personnel cost

Cash flow from current operations (kSEK)



- Decrease in prepaid income due to shift from Services to Hardware
- Still large swings to be expected going forward between quarters in Order Intake and Revenue, and thus Profit and Cash Flow

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Highlights

During quarter

Press release April 22, 2024

Successful delivery of Space Edge Computer to Swedish defence project

Press release May 16, 2024

Unibap AB has obtained a new order from Helsinki-based satellite provider ReOrbit

Press release June 5, 2024

Unibap: Call-off order of batch #2 for major European constellation valued at 2.25MEUR

After quarter

Press release 2024-07-15

Unibap decides on conditional directed share issue of SEK 30 million

Summary

- Delivery to Swedish armed forces within the project "Bifrost". Unibap is the only participating Swedish company.
- Order from ReOrbit. Unibap iX10 is designed into their LEO platform.
- Call-off order for batch #2 for European constellation. This is the second out of 3 batches within the frame contract.
- (after quarter) Directed share issue to Neqst

Read all press releases on <https://investor.unibap.com/>

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Unibap Solutions

A holistic suite of *computing hardware, software, and services* for every stage of your space mission



User-friendly

- Open platform
- Fast delivery
- Holistic services and support



High performance

- State-of-the-art CPU, GPU and VPU for space
- Vast range of I/O interfaces
- Advanced AI inference



Reliable

- Flight heritage
- Radiation tolerance
- Serial production

Unibap Solutions

A holistic suite of *computing hardware, software, and services* for every stage of your space mission



User-friendly

- Open platform
- Fast delivery
- Holistic services and support



High performance

- State-of-the-art CPU, GPU and VPU for space
- Vast range of I/O interfaces
- Advanced AI inference

Inherently
contradicting



Reliable

- Flight heritage
- Radiation tolerance
- Serial production

Unibap's solution

A holistic suite of *computing hardware, software, and services* for every stage of your space mission



User-friendly

- Open platform
- Fast delivery
- Holistic services and support



High performance

- Computing first, space second
- Components-off-the-shelf
- Fast innovation cycles

Inherently
contradicting



Reliable

- ...
- Space qualification
 - *Radiation*
 - *Vibration*
 - *Vacuum*
 - *Etc.*

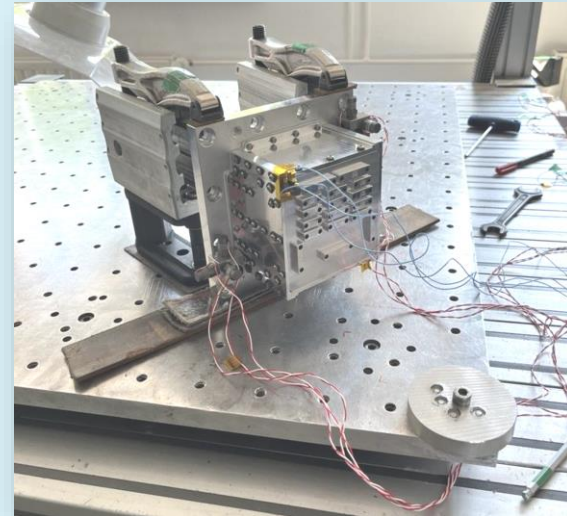
Radiation testing

- Space is full of dangerous radiation
 - Harmful to humans and technology
 - Computers are extra sensitive
 - Radiation can do anything from
 - *Switching a 1 to a 0 corrupting the memory*
 - ...to:
 - *Locking a transistor making it un-writable*
 - ...or:
 - *Burning a whole circuit*
- Unibap **qualify** our hardware in radiation equivalent to the **worst environments** expected in Low-Earth Orbit



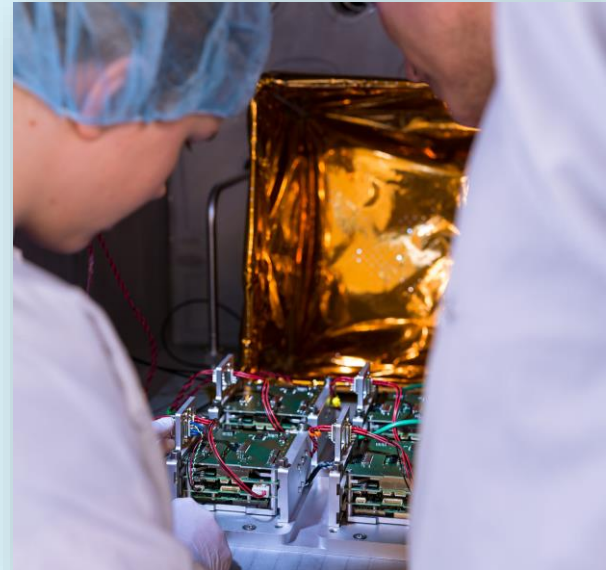
Vibration & shock testing

- Once in space, satellites float in comfortable micro-gravity
 - But getting there is a bumpy ride
 - All space technology must handle
 - *Vibrations*
 - *Mechanical shock*
 - Corresponding to levels induced during launch
- Unibap **qualify** our hardware for vibrations and shock at even **higher levels than most launches**



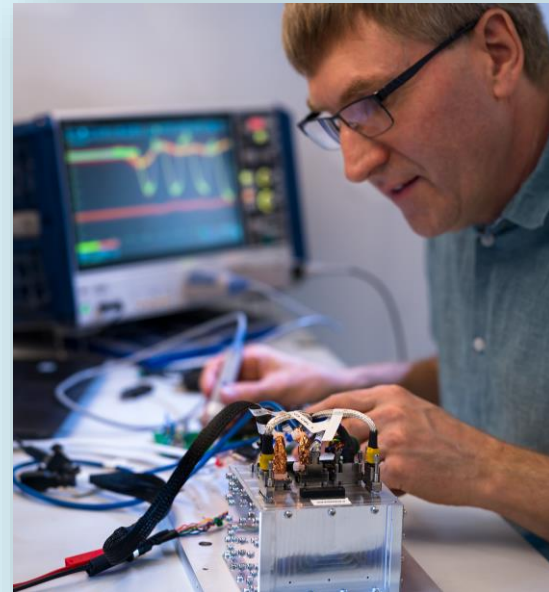
Thermal vacuum testing

- Heat and cold works differently in space than on Earth
- The average temperature in LEO is $\sim 15^{\circ}\text{C}$
- But:
 - *Direct sunlight can be very warm*
 - *Shadow can be very cold*
- In vacuum, heat cannot be lost by convection or conduction, only by radiation
- Space technology must:
 - *Handle the heat it generates*
 - *Work in a wide temperature interval*
- Unibap **qualify** our hardware for temperatures between **-20°C and 55°C**



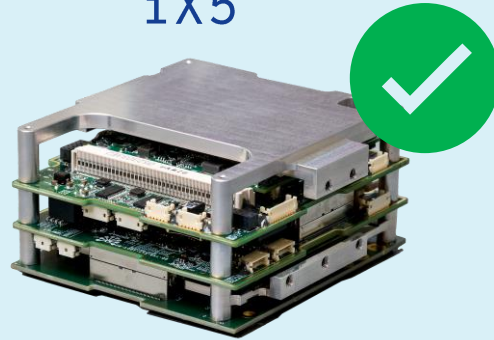
Electromagnetic testing

- Most space systems work and talk electromagnetically
 - Some measure weak signals
 - Some emit a lot of noise
 - The more complex the system, the more noise it creates
 - Space computers are very complex!
 - On a spacecraft, they must work together
- Unibap **qualify** our hardware for frequencies between **10 kHz and 18 GHz**



Space qualification status

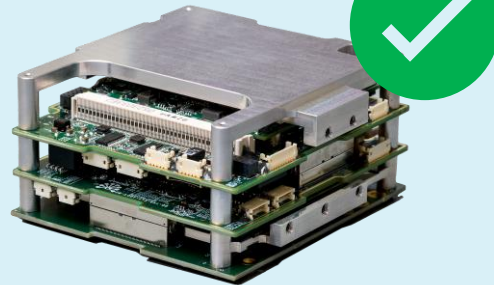
iX5



Qualification	iX5
Vibration	YES
Thermal vacuum	YES
Radiation (proton/photon)	N/A / YES
EMC	N/A
Flight heritage	YES

Space qualification status

iX5



iX10



Qualification	iX5	iX10
Vibration	YES	YES
Thermal vacuum	YES	YES
Radiation (proton/photon)	N/A / YES	YES
EMC	N/A	YES
Flight heritage	TRL* 9	TRL 8 , TRL 9 in 2024/2025

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Ambitions in 2024



TECHNOLOGY MATURITY

- *Reach TRL9 for iX10*
- *Dependent on customers and partners*



BUSINESS DEVELOPMENT

- *Capture Qualification Projects*
- *Convert at least one into Constellation Project*



OPERATIONAL READINESS

- *Secure production capacity of 100 computer units per year*



FINANCIAL IMPROVEMENT

- *50% revenue growth*
- *30-50% average mid-term revenue growth*