



Statement on the AAC Clyde Space manufactured satellite manifested on Virgin Orbit's "Start Me Up" launch

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An AAC Clyde Space manufactured satellite was lost when the Virgin Orbit rocket launched from Cornwall on Monday, January 10, failed to reach orbit. All satellites on the launch are reported to have been lost, including IOD-3 manufactured by AAC Clyde Space for the Satellite Applications Catapult.

AAC Clyde Space has conveyed its sympathy for the loss of the satellite to Horizon Technologies, who was the end user of the IOD-3 satellite, and to the Satellite Applications Catapult, the owner of IOD-3. The company had delivered the satellite to the launch site in late 2022 for integration with the launcher, concluding its main involvement with the mission. As such, the loss of the mission does not have a financial impact on AAC Clyde Space.

"We are sad for the loss of IOD-3 during its launch. Our teams in Glasgow worked intensely together with Horizon Technologies and the Satellite Applications Catapult to design, build and test the satellite and its loss is a disappointment to us all. I thank our team for the excellent, hard work they did during this exciting project. It was an example of dedication and an expression of technical competence." said **Luís Gomes, AAC Clyde Space CEO**.

The UK's first-ever space mission failed after an undisclosed anomaly prevented the Virgin Orbit rocket from reaching orbit. The rocket carried several satellites, that are all believed to have been destroyed as the launcher crashed back to Earth. The 6U satellite manufactured by AAC Clyde Space was set to become part of Horizon Space Technologies' Amber constellation, dedicated to delivering Maritime Domain Awareness data.

The launch was carried out in collaboration between the UK Space Agency, the Royal Air Force, Virgin Orbit, and Cornwall Council, and being unique in that a rocket was fired into space from a repurposed passenger plane.

FOR MORE INFORMATION

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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.