



# INVESTOR PRESENTATION

- November 2020

# MANAGEMENT TEAM AND BOARD OF DIRECTORS

## Senior management team

- + 20 years of experience in the defense and security business at executive and non-executive level
- Experienced at leading fast growth companies
- Chairman until 2014
- Engineering and commercial education; MSc at Aalborg University, MSc at Imperial College and Sloan Fellowship Programme at London Business School



**NIELS BUUS**  
CEO



**TROELS NØRMØLLE**  
CFO

- + 10 years of experience in accounting
- Experience from EY, PwC and interim financial manager in a public listed company, Aalborg Boldklub
- Financial management and accounting education at Aalborg University



**LARS K. ALMINDE**  
CCO



**OLE KRISTENSEN**  
CTO



**PETER WORSØE**  
CMO

## Board of directors



**JUKKA PERTOLA**  
Chairman



**JESPER JESPERSEN**  
Vice Chairman



**STEEN LORENZ JOHAN HANSEN**  
Board member



**HENRIK SCHIBLER**  
Board member



**JENS MAALØE**  
Board member

Highly qualified management team and board of directors with many years of experience within the industry

# GOMSPACE AT A GLANCE

## History and status

- Founded in 2007
- Develops and manufactures nanosatellites
- Listed on Nasdaq First North Premier in Stockholm since 16 June 2016 (“GOMX”)
- Our customers buy satellites for own purpose or for selling data
- Customers in more than 50 countries
- Flight experience on more than 75 Space missions
- Headquarter in Aalborg
- Operations in Sweden and Luxembourg
- Sales office in the USA
- More than 130 employees

## Key highlights

**High-end**  
radio  
technology  
developer

*World class  
radio technology  
capabilities*

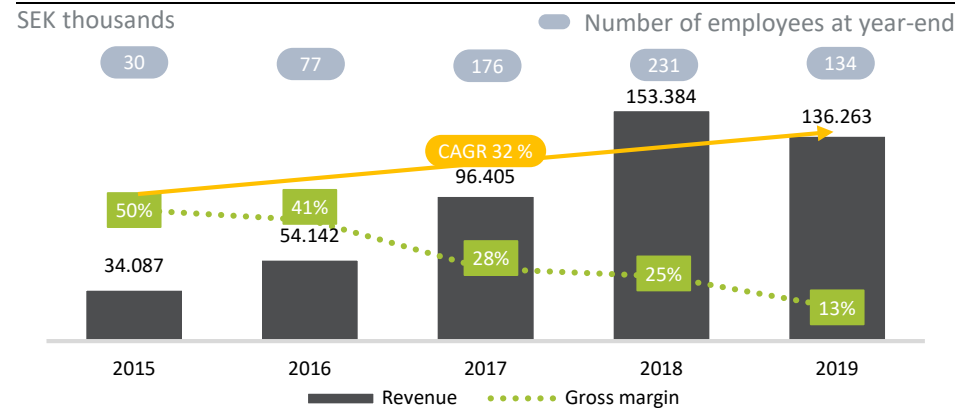
**First class**  
flight heritage

*Proven nanosat  
capability*

**Leading**  
Nanosatellite  
to ESA

*First to deliver to  
European Space  
Agency*

## Financial development



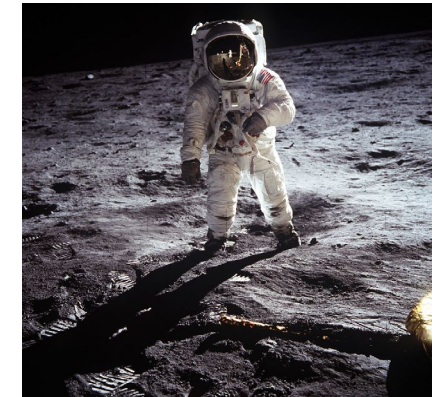
Source: Company information



# THE FASCINATION FOR SPACE TRAVEL

## History of space exploration

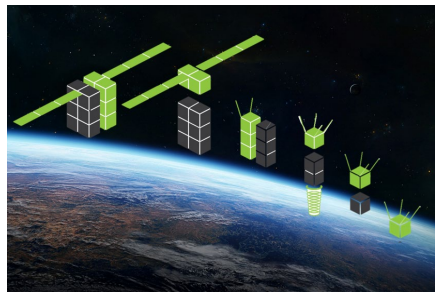
- Fathers of rocketry:
  - Russian Konstantin E. Tsiolkovsky (1857-1935) published what is now known as the “rocket equation” in 1903.
  - American Robert Goddard (1882-1945) sent the first liquid-fueled rocket in Auburn, Massachusetts, 1926
- Von Braum pioneered rocketry in Germany
- Sputnik was the first satellite in 1957
- Apollo 11 Moon landing in 1969 was the greatest
- Pan Am Moon Tickets in 1969 (1992) was the greatest hype
  - 90,000 had booked tickets to the moon in 1971
- Space Shuttle program from 1972 to 2011, 39 years!
- No US lifting capability, Rely on Russians to ISS
- After end of cold war, small satellites on intercontinental rockets, **birth of nanosatellites**, approx. 2000
- The **New Space Economy** is the private driven space travel industry
  - Jeff Bezos founded Blue Origin in 2000
  - Elon Musk founded SpaceX in 2002
- Governments are back in the space race: USA, China, India and 80 others



# NANOSATELLITES

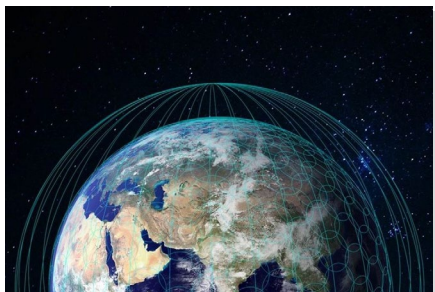
## Nanosatellites

- Miniaturized satellites
- Based on standard industrial components
- 1-30 kg mass, equivalent to 1U - 27U
- >1,000 times cheaper than traditional satellites



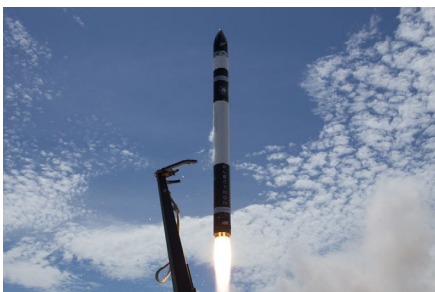
## Low-earth orbit

- Altitude of 500-800 km
- 7.5 km/s, 90 min for one orbit
- Min. 5 orbit planes in different angles to cover the globe with a constellation



## Launch to space

- Back seat passengers on big rockets
- Or using small dedicated rockets
- Launch from USA, Russia, China and India
- Increase in supply and thereby low prices



## Application areas

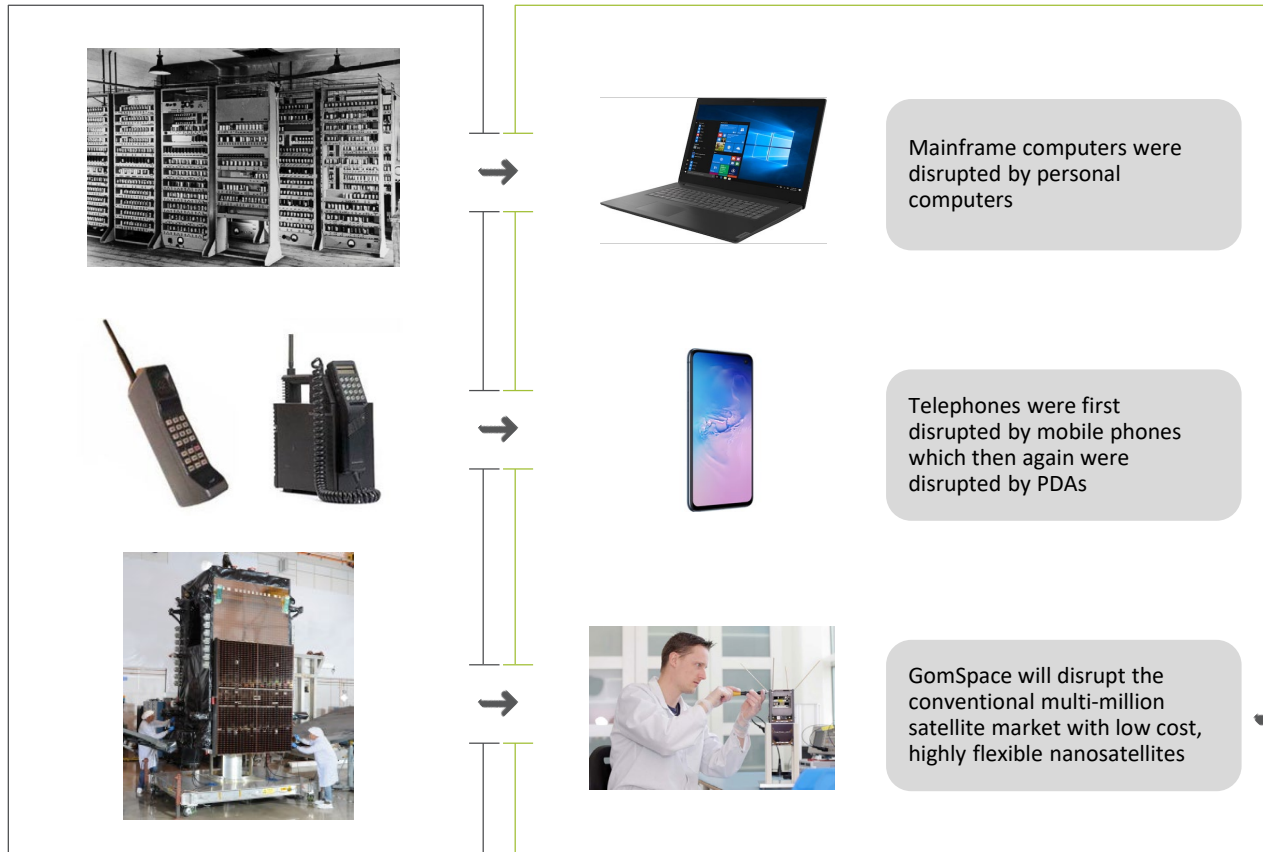
- Internet of Things (IoT)
- Tracking aircrafts and ships
- Communication solutions
- Remote sensing
- Defense/security solutions
- Climate monitoring



Source: Company information

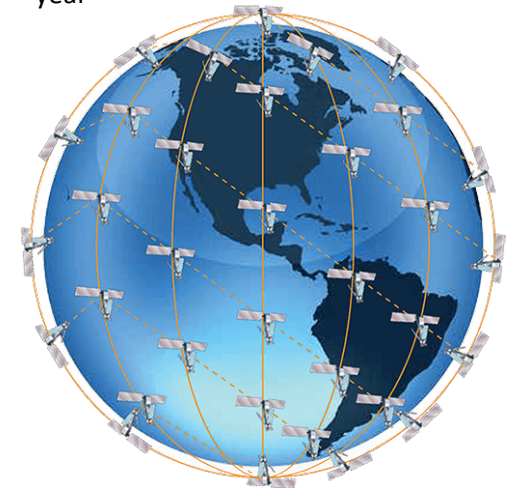
# DISRUPTING THE CONVENTIONAL SATELLITE BUSINESS

Nanosatellites are having a disruptive effect on the satellite market



## Constellations

- To cover the Earth for a global service, the satellites must be launched into a minimum of **5 orbits**, each requiring a dedicated launch vehicle
- From **80 to 3,000 satellites** may be required for global coverage
- Satellite constellations must be replaced every **5 years** in orbit – i.e. **20%** of all launched satellites must be renewed every year



## COMPANY STATEMENTS

### MISSION

"We help teams across the globe achieve their goals in space"

### VISION

"To make nanosatellites the preferred choice for customers who have demands for professional mission critical radio-based surveillance and communications solutions"

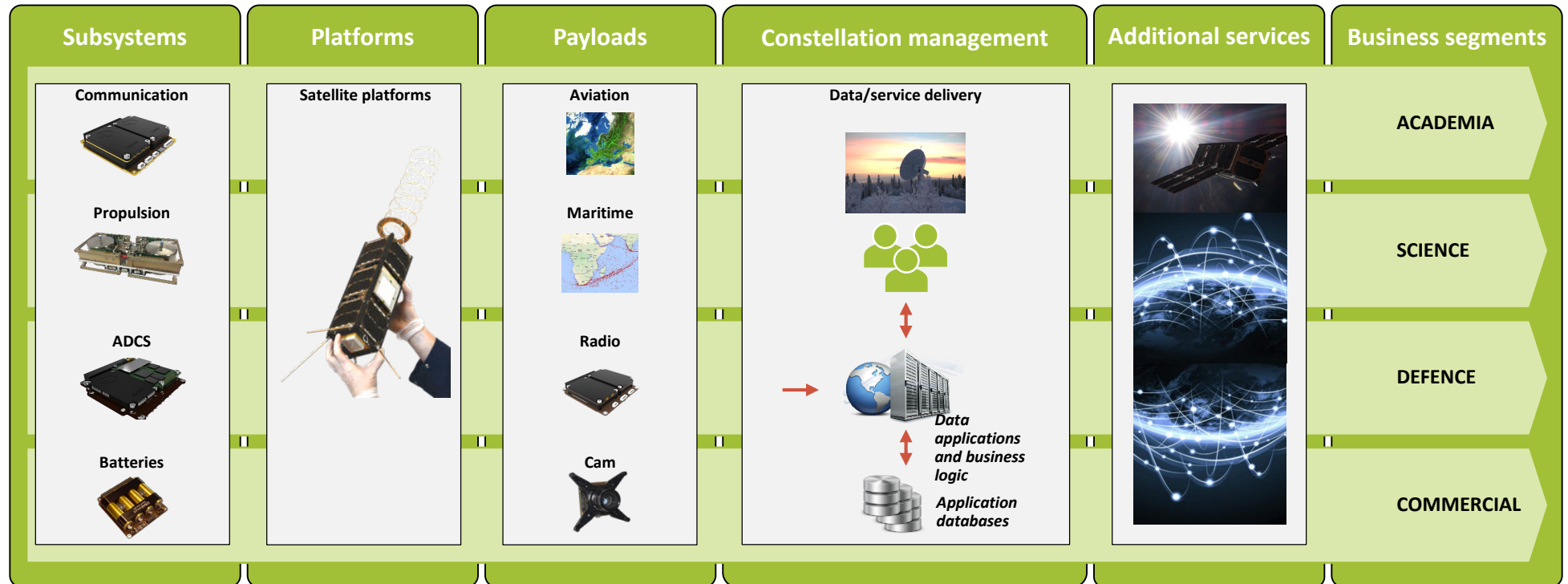
### CORE STRATEGY

"Independent horizontal supplier of technology for commercial service providers and government, education and research institutions."





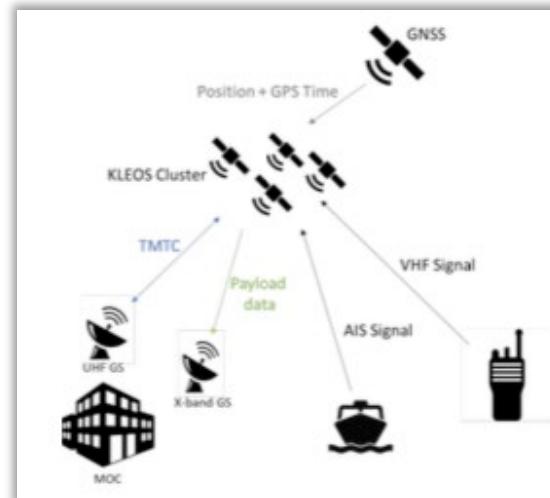
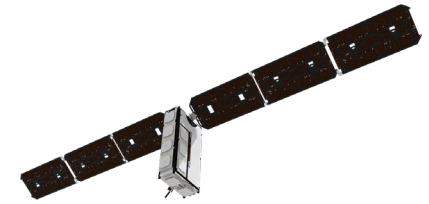
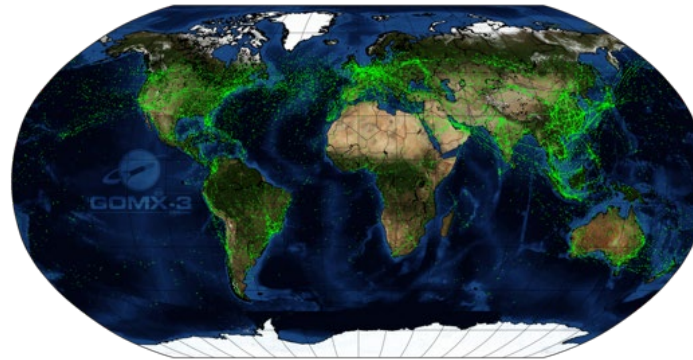
# BUSINESS MODEL





# CUSTOMER PROJECTS; ON-GOING EXAMPLES

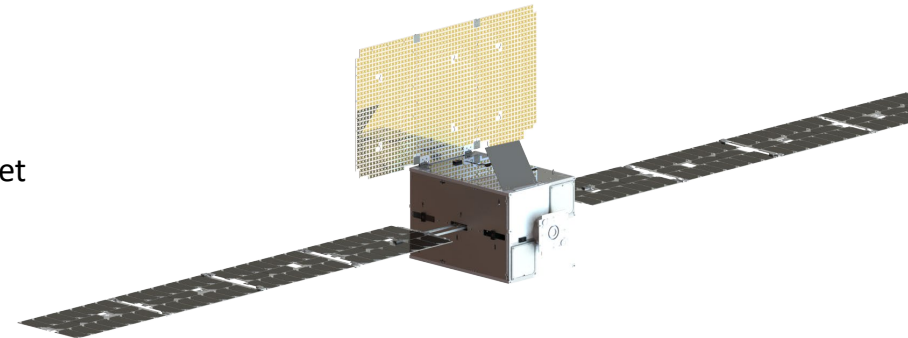
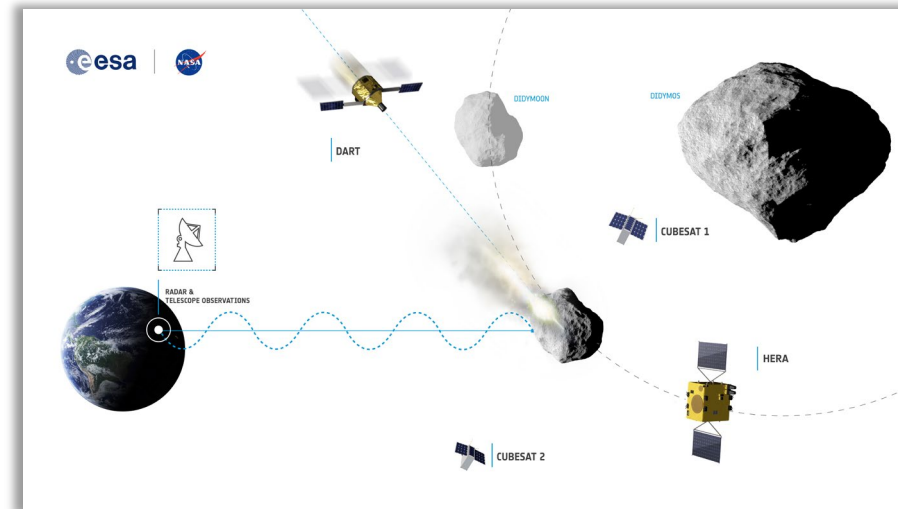
- **Unseen Labs (France)**
  - Maritime monitoring, incl. uncooperative targets
  - First satellites in operation moving towards fleet of 50
  - Commercial services to government users
  - GomSpace platform, integration service and commissioning
  - European venture backed
  
- **HawkEye 360 (USA)**
  - Signals intelligence data (radio monitoring)
  - First satellites in operation, now scaling up their fleet
  - Commercial services to government users
  - GomSpace provides advanced payloads & antennas
  - US venture backed, raised more than 70 MUSD
  
- **KLEOS (Luxembourg)**
  - Geolocation of maritime radio transmitters
  - Launching first cluster of 4 satellites in 2020
  - Commercial services to government users
  - GomSpace provides platforms and payloads
  - Listed on the Australian stock exchange



## TECHNOLOGY DEVELOPMENT WITH ESA

The European Space Agency has trusted GomSpace to lead most of its new innovative nanosatellite missions

- **HERA/Juventas**
  - 1x 6U to launch in 2022
  - Working together with a mothership and another nanosat
  - Explore the Didymos asteroid system. Will land on the asteroid moon
- **GOMX-5**
  - 2x 12Us to launch in 2022
  - Technologies preparing for nanosat wideband communication services
- **M-ARGO**
  - 1x 12U to launch in 2023
  - Stand-alone navigation and exploration of an asteroid
  - Preparing for asteroid mining
  - The most advanced nanosatellite mission



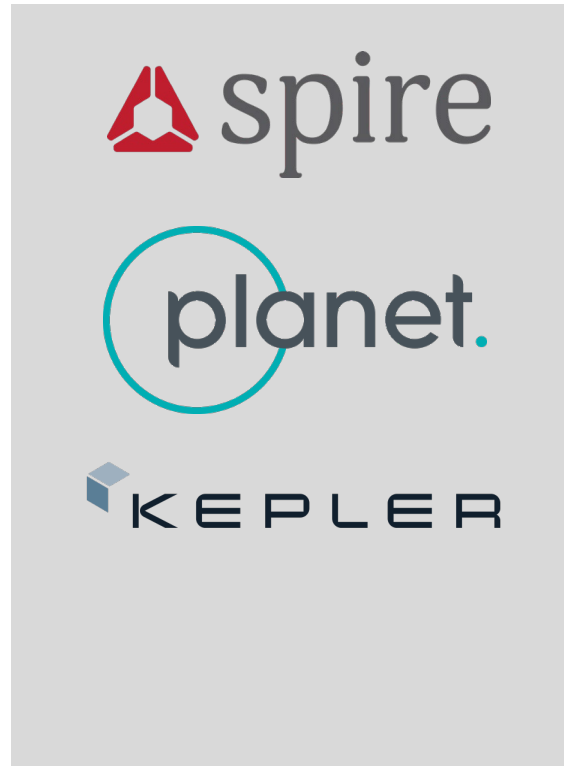
These very challenging missions will result in GomSpace being able to market derived products and capabilities to the commercial market

# COMPETITIVE LANDSCAPE

Established Space Companies



New vertical integrated service providers

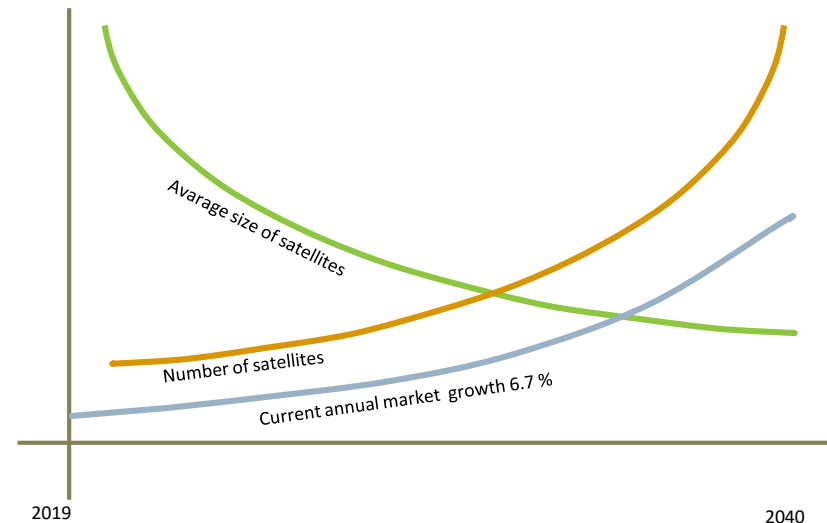


Direct competition



## MARKET POTENTIAL FOR NANOSATELLITES

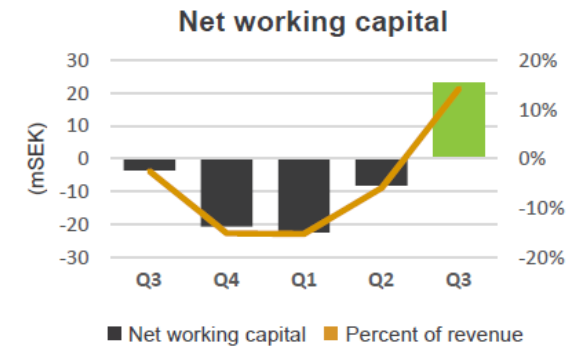
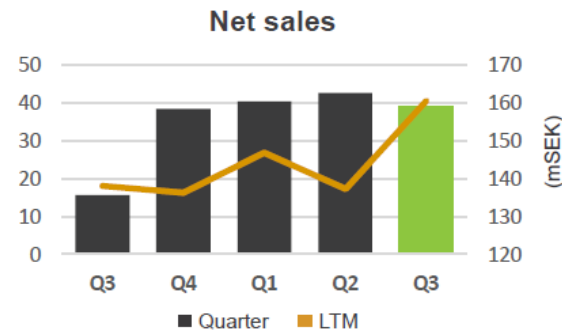
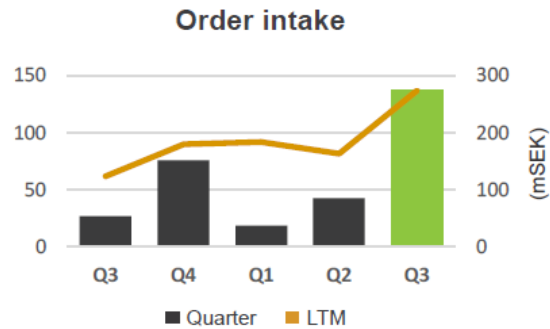
- Total annual satellite market – USD 300 bn
- Space sector revenue USD 2.7 trillion in 30 years
- Current growth in number of satellites is 4.3%
- Satellites are becoming smaller and proliferation will increase
- Increasing capabilities, development of new applications
- Price will decrease slower than capability will increase
- The number of (nano) satellites will increase substantially



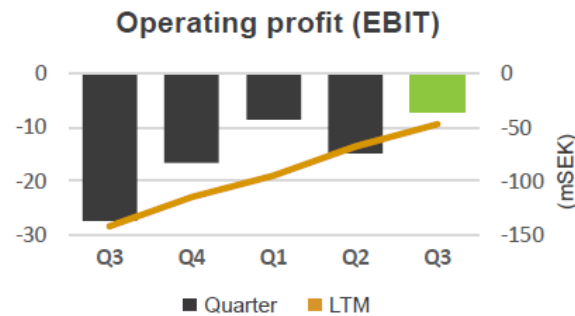
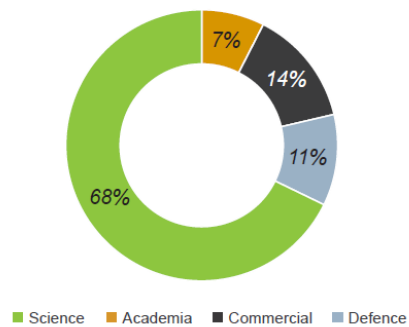
Source: 2019 State of the Satellite Industry Report, [www.nanosats.eu](http://www.nanosats.eu) and company analysis & Euroconsult smallsat market briefing



# FINANCIAL PERFORMANCE



Order intake 2020 split per segment



## KEY TAKE-AWAYS

- Our financial situation is recovered, focus on continuous improvements
- Market is consolidating:
  - Start-ups are working to show results
  - Established service players are considering to entering as customers
- Technology for very advanced nanosatellite systems are being developed, backed with government money





*"We help teams across the globe  
achieve their goals in space"*

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