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Ovzon receives grant funding from the Swedish National Space Board for development of satellite service

The Swedish National Space Board has decided to support Ovzon's technological development through a grant funding of approximately 10 MSEK.

The grant will be paid out during the two-year project period at achieved milestones. The funding is intended for the development of a ground component of Ovzon's satellite service. The development will enable customized satellite terminals with regards to functionality, size and design to suit the mobile applications that are prioritized by the company's users. The project will run for about two years.

"We are pleased with the decision of the Swedish National Space Board. Ovzon is now taking the next step in our development plan to ensure that our service continues to be at the forefront of satellite communication", says Per Wahlberg, CEO Ovzon AB.

"The Swedish National Space Board's contribution to technology development aims to strengthen Swedish companies' development and competitiveness in international space operations. Ovzon has successfully developed a competitive satellite service that combines mobility with bandwidth", comments Christer Nilsson, Director of Technology, Swedish National Space Board.

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About Ovzon

Ovzon is a provider of a satellite based mobility broadband service, targeting end-markets and users in need of high data speeds combined with mobility. Applications include real-time sensor and video upload, either from moving or highly mobile platforms, including small vehicles, small aircraft or UAVs, or transmissions directly from on-site staff holding the terminals and transmitting on-the-go.

Since its inception, Ovzon has developed a complete satellite communication service with compact and mobile terminals at its core. Ovzon's current system is designed to provide a competitive advantage through a unique combination of several characteristics, including high mobility, high uplink and downlink data rates, small easy-to-use terminals and high link availability. Ovzon's current service is based on leveraging leased satellite transponders from five existing communication satellites. To expand the service coverage and total available bandwidth, Ovzon aims to lease further capacity, including from satellites currently under construction and which are expected to be launched in 2019. The company's goal is to launch its own satellites to be able to offer an even more powerful service to its customers.

Ovzon is headquartered in Solna, Sweden and has offices in Tampa, FL and Bethesda, MD in the United States. The Ovzon share is listed on Nasdaq First North Premier and Ovzon has FNCA Sweden AB appointed as Certified Adviser.

