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PRESS RELEASE 11 JUNE 2018

Carnegie exercises the over-allotment option and Ovzon resolves to issue 696,428 new shares

Carnegie Investment Bank AB (publ) ("Carnegie") has today notified Ovzon AB (publ) ("Ovzon" or the "Company") that the over-allotment option has been exercised in full and that the stabilisation period has ended. By reason of this, the Company's board of directors has resolved on a directed share issue by power of authorisation.

In connection with the listing of Ovzon's shares on Nasdaq First North Premier (the "**Offering**"), Ovzon has issued an option to Carnegie to acquire an additional maximum of 696,428 shares from the Company at the price in the Offering to cover over-allotment of shares in the Offering.

Carnegie has today, in its capacity of stabilising agent in the Offering, exercised the over-allotment option in full. By reason of this, Ovzon's board of directors has today resolved to issue 696,428 shares to Carnegie in a directed share issue, by power of authorisation.

The Company will thereby receive additional proceeds of approximately SEK 49 million, which means that the Company has received approximately SEK 238 million in total through the Offering, before issue costs. Following registration of the new shares issued as part of the over-allotment option, the number of shares and votes in the Company will amount to 8,396,399. The subscription price for the new shares is SEK 70 per share, corresponding to the subscription price in the Offering.

No stabilisation has occurred since the listing and by reason of the Company's share price development Carnegie has decided to end the stabilisation period.

Clarifying information

An over-allotment option entails that the Company, if the demand for its share is strong, may sell additional shares to those included in the initial offering. In this case, the over-allotment option resulted in the sale, by the Company, of an additional 696,428 shares, in line with what is stated in the IPO prospectus.

The over-allotment option was issued to enable stabilising measures during the first 30 days following the listing of the Company's shares. As the share price development has been positive and stable, no stabilising measures have been required and Carnegie has today resolved to end the stabilisation period.

Terms for the directed share issue

Pursuant to the authority granted by the annual general meeting held on 25 April 2018, the board has resolved to carry out a directed share issue of 696,428 shares, entailing an increase in the share capital of SEK 69,642.8. Right to subscribe for the new shares shall vest in Carnegie Investment Bank AB (publ). For the 696,428 shares, SEK 48,749,960 shall be paid in cash. Subscription and payment for the new shares shall take place no later than 11 June 2018. The board is entitled to extend the subscription period and the time for



payment of the shares. The new shares entitle the holder to a dividend as from the date on which the shares are entered in the share register.

FOR FURTHER INFORMATION, PLEASE CONTACT

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This information is such that Ovzon AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact persons above, on 11 June 2018 at 6.00 p.m (CET).

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.



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Forward-looking statements

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward looking statements in this release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this release or any obligation to update or revise the statements in this release to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this document.

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