

INFORMATION TO SHAREHOLDERS IN OVERHORIZON (CYPRUS) PLC.

On 22 November 2018 the Board of Directors of Ovzon AB (publ), reg. no. 559079-2650 (the "Company" or "Ovzon AB") convened an extraordinary general meeting (the "EGM") to be held on 21 December 2018. It is proposed that the EGM for the Company authorizes the Board of Directors to issue new shares with preferential rights for existing shareholders of a maximum of SEK 750 million (the "Rights Issue") in accordance with what has been presented in the Company's press releases¹ of 22 November 2018 (the "Press Releases").

Provided that the shareholders approve the proposal, the Board of Directors intends to resolve on the Rights Issue. All terms and conditions will be announced in connection with such resolution. This means that the exact number of shares and the subscription price will not be available until the Board of Directors has resolved on the Rights Issue.

If the Board of Directors resolves to carry out the Rights Issue, OverHorizon (Cyprus) Plc. ("OverHorizon Cyprus") will be entitled to subscribe for 36.4 percent of the shares to be issued in the Rights Issue.

Shareholders in OverHorizon Cyprus will not be allocated any subscription rights but will still have the right to participate in the Rights Issue on the same terms as direct shareholders in Ovzon AB. Such participation will be conducted through a special application form which will be distributed shortly after the Board of Directors resolution to carry out the Rights issue.²

To be able to participate in the Rights Issue as a shareholder in OverHorizon Cyprus, you will need to provide certain customary information during the subscription period which is expected to take place during early January 2019. For legal entities, this will include e.g. the LEI-code and a verification of the authorized signatory as well as the beneficiary owners of the entity. If you do not have all this information readily available, we advise you to obtain such information as soon as possible as some of the items might take time to obtain.³ Additionally, you will need to have a securities account which can hold Swedish listed shares.

In addition to the above, there are no actions required by you at this stage. More information will be distributed in relation to the Board of Director's resolution to carry out the Rights Issue.

Calculation of your implicit shareholding in Ovzon AB

OverHorizon Cyprus currently owns 3,057,114 shares in Ovzon AB, corresponding to 36.4 percent of the total 8,396,399 shares in Ovzon AB. The number of shares in OverHorizon Cyprus amounts to 14,231,191.

To calculate your implicit number of shares in Ovzon AB you should apply the following simple formula:

Your number of shares in OverHorizon Cyprus/4,655= Implicit number of shares in Ovzon AB

Example: 10,000 shares in OverHorizon Cyprus/4,655= 2,148 shares in Ovzon AB

¹ Proposed Rights Issue: <https://www.ovzon.com/en/the-board-of-directors-in-ovzon-proposes-a-guaranteed-rights-issue-up-to-sek-750-million-to-finance-the-companys-first-satellite-2/> | Notice EGM: <https://www.ovzon.com/en/notice-of-extra-general-meeting-in-ovzon-ab-publ/>

² **PLEASE NOTE** that if you also hold shares **directly** in Ovzon AB, you should, in addition to the separate procedure for shareholders in OverHorizon Cyprus, follow the same instructions for subscription of shares in the Rights Issue that apply to all existing direct shareholders of Ovzon AB (such instructions will be set out in details in a prospectus expected to be published in January 2019).

³ You can apply for a LEI-code on the following address: <https://www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations>.

EGM (Extraordinary General Meeting) 21 December 2018

As indicated above, the EGM will be held on 21 December 2018. Please note that OverHorizon Cyprus shareholders who do not hold any shares directly in Ovzon AB will not be able to individually vote at the EGM in their capacity as OverHorizon Cyprus shareholders, but are welcome to attend the EGM without any voting rights in relation to the matters to be resolved upon at the EGM. Please contact Ovzon AB if you want to attend at the EGM.

Information regarding dissolution of OverHorizon Cyprus

Information regarding how OverHorizon Cyprus' shareholding in Ovzon AB will be distributed to the shareholders of OverHorizon Cyprus will be provided separately during the first quarter of 2019.

Kind Regards,

Lennart Hällkvist, Chairman of the Board of Directors of Ovzon AB (publ)