



PRESS RELEASE 8 JANUARY 2019

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Ovzon published prospectus in connection with fully guaranteed rights issue of approx. SEK 750 million and updated financial information included in the prospectus

The Board of Directors in Ovzon AB (publ) ("Ovzon" or the "Company") resolved on 27 December 2018, pursuant to the authorization granted by the extra general meeting on 21 December 2018, on a fully guaranteed new share issue of approximately SEK 750 million with preferential rights for the Company's existing shareholders (the "Rights Issue"). The Board of Directors in Ovzon has in connection thereof prepared a prospectus which today has been approved and registered by the Swedish Financial Supervisory Authority ("SFSA") (Sw. *Finansinspektionen*). In the prospectus, due to regulatory requirements, updated financial information can be found as of 31 October 2018 attributable to the Company's equity and liabilities and net indebtedness.

PUBLICATION OF PROSPECTUS

For complete information on the Rights Issue, please refer to the prospectus that has been prepared by the Company and today approved and registered by the SFSA. The prospectus is available on the Company's website (<https://www.ovzon.com/en/>) and on Carnegie Investment Bank AB's (publ) ("**Carnegie**") website (www.carnegie.se). The prospectus will also be available on the SFSA's website (<https://fi.se/sv/vara-register/prospektregistret/>) within a few days.

Application forms will be available on the Company's and Carnegie's website.

TIME TABLE FOR THE RIGHTS ISSUE

Subscription period	9-23 January 2019
Trading in subscription rights	9-21 January 2019
Trading in BTA ends	9-28 January 2019
Announcement of final outcome in the Rights Issue	Around 25 January 2019
Trading in new shares commences	Around 1 February 2019
Delivery of new shares	Around 5 February 2019



UPDATED FINANCIAL INFORMATION REGARDING EQUITY AND LIABILITIES AND NET INDEBTEDNESS

Equity and liabilities

KSEK	31 Oct 2018
Current debt	
Guaranteed	-
Secured	-
Unguaranteed/Unsecured	69 759
Total Current debt	69 759
Non-Current debt	
Guaranteed	-
Secured	-
Unguaranteed/Unsecured	-
Total Non-Current debt	-
Shareholder's equity	
Share capital	840
Other contributed capital	281 845
Other Reserves	5 723
Profit/loss (as of 30 September 2018)	-218 426
Total shareholder's equity	69 982

Net indebtedness

KSEK	31 Oct 2018
A. Cash	91 057
B. Cash equivalent	-
C. Trading securities	-
D. Liquidity (A+B+C)	91 057
E. Current Financial Receivable	-
F. Current Bank debt	-
G. Current portion of non-current debt	-
H. Other current financial debt	69 759
I. Current Financial Debt (F+G+H)	69 759
J. Net Current Financial Ind (I-E-D)	-21 298
K. Långfristiga banklån	-
L. Emitterade obligationer	-
M. Andra långfristiga lån	-
N. Långfristig finansiell skuldsättning (K+L+M)	-
O. Finansiell nettoskuldsättning (J+N)	-21 298



ADVISORS

Carnegie Investment Bank AB (publ) is financial adviser and Baker McKenzie is legal adviser to the Company in connection with the Rights Issue.

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ABOUT OVZON

Ovzon offers a revolutionary mobile broadband service via satellite combining high bandwidth with highly mobile terminals – offering speeds up to 80 times faster than competing services. Applications include real-time sensor and video upload, either from moving or highly mobile platforms or directly from users on-site transmitting on-the-go. Ovzon is headquartered in Solna, Sweden and has offices in Tampa, FL and Bethesda, MD in the United States. The share (OVZON) is traded on Nasdaq First North Premier, FNCA Sweden AB is the company's Certified Adviser. Read more on www.ovzon.com.

IMPORTANT INFORMATION

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Ovzon in any jurisdiction, neither from Ovzon nor from someone else.

Any investment decision in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company. Such information has not been independently verified by the financial advisors. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for the purposes of Directive 2003/71/EC (the “**Prospectus Directive**”) and has not been approved by any regulatory authority in any jurisdiction. A prospectus regarding the Rights Issue described in this press release has been approved and registered by the SFSA. Following the SFSA’s approval and registration of the prospectus, the prospectus will be published and kept available at Ovzon’s website.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations about and targets for the Company’s future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. 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 press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Ovzon have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Ovzon may decline and investors could lose all or part of their investment; the shares in Ovzon offer no guaranteed income and no capital protection; and an investment in the shares in Ovzon is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the share issue.



For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Ovzon.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in Ovzon and determining appropriate distribution channels.