



PRESS RELEASE JULY 3, 2019

Financing secured for Ovzon 3

Ovzon has secured financing for its first own satellite, Ovzon 3, through a loan arrangement led by Proventus Capital Partners. With financing in place, Ovzon will now move swiftly to have the satellite launched in 2021.

This first satellite, manufactured for Ovzon by Space Solutions, part of Maxar, features multiple high-performance steerable beams to meet challenging communication requirements. In addition, the proprietary On-Board Processor developed by Ovzon enables new functionality such as single hop communication between very small terminals, reduced latency and more efficient use of the bandwidth. The satellite is expected to be launched by SpaceX in 2021.

Ovzon 3 will be financed by the proceeds of SEK 750 million raised in the rights issue in January 2019 together with a senior secured loan facility of USD 60 million and a subordinated loan of SEK 200 million. The loan denominated in USD has a tenor of up to six years with an interest rate of USD 3m Libor + 10%. The loan denominated in SEK has a tenor of up to six and a half years with an interest rate of 10% and further entails up to 2,000,000 warrants with a up to five-year tenor and strike price of SEK 100. The senior secured loan includes covenants and undertakings for project financing.

"This is an exciting time for Ovzon and for our customers. Ovzon 3 is an important first step towards fulfilling our strategy to further revolutionize mobile broadband by satellite, offering the highest bandwidth with the smallest terminals. Ovzon 3 is the first of a number of satellites planned for global coverage of our high-end service",
says Magnus René, CEO of Ovzon.

"We appreciate the depth of Ovzon's technology offering and we consider them to be in a favourable position to deliver on their long-term vision in the coming years, including the launch of its first own satellite. Our ambition is to be a long-term financial partner to Ovzon and support its continued development and growth",
says David Ullenius, Investment Director at Proventus Capital Partners.

This information is inside information that Ovzon is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 18.45 CET on July 3, 2019.

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FOR FURTHER INFORMATION PLEASE CONTACT;

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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, including small vehicles, small aircraft or UAVs, 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.

ABOUT PROVENTUS

Proventus Capital Partners is an active credit investor and lender to Northern European companies and primarily focuses on funding organic growth, acquisitions and refinancings. The funds of Proventus Capital Partners are managed by Proventus Capital Management AB, a privately-owned company supervised by the Swedish FSA, Finansinspektionen. Proventus Capital Partners has completed more than 100 credit investments in the last 15 years.