



Press release March 16, 2020

Ovzon wins renewed contract from IGC

Ovzon has secured contract renewals, valued at a total of MUSD 6,9, with the US Department of Defense (US DoD), through the US service provider Intelsat General Corporation, IGC.

The contract renewals cover the second six months of FY 2020, up to September 2020, for the use of Ovzon's satellite communication services. The aggregated order volume from the DoD over the last twelve months amounts to 20.6 MUSD. The lower volume for the last six months is driven by changes in geographical requirements and US DoD budget limitations. With the emergence of new terminals, availability of higher performance satellites, and the imminent launch of Ovzon 3 in 2021, Ovzon expect the contracts with DoD to continue also in the next fiscal year.

The current service offering, using leased capacity, will be complemented with proprietary functionality when the new satellite Ovzon 3 is launched in 2021. Ovzon 3 is an important step 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 reach of Ovzon's high-end service.

"We are excited for the continued service for US DoD and we are happy to see our end users' satisfaction with our "end to end" capability. These results are achieved through leased capacity on third party satellites, highly mobile ground equipment, and efficient, reliable support. With our coming Ovzon 3 satellite we will be able to enhance our service and offering even further", says Magnus René, CEO of Ovzon.

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 08.00 CET on March 16, 2020.

FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se, is the company's Certified Adviser.

For further information please contact;

Magnus René, CEO
mre@ovzon.com
+1 781 266 6957