



Press release June 22, 2023

Ovzon provides update on launch and progress of the Ovzon 3 satellite

Ovzon previously announced a change in launch providers from Arianespace to SpaceX in February of this year due to delays in manufacturing of the Ovzon 3 satellite. This led to a corresponding change in the expected launch window to no earlier than July — September 2023. The final assembly and testing of the satellite, in addition to the complex modeling associated with changing launch vehicles, is taking longer than anticipated, and Ovzon now expects the launch window to be no earlier than late 2023 or early 2024.

Ovzon has worked closely with SpaceX to ensure the analysis required to safeguard the satellite in the Falcon 9 launch environment is completed as quickly as possible, and continues to work daily with Maxar to optimize the final steps in assembly, test, and validation of Ovzon 3. The remaining major milestone for the finalization of the spacecraft involves systems level dynamics testing that will begin in early July at Maxar. The results of the tests will retire a significant portion of the schedule risk in the program and allow Ovzon to establish a more accurate launch date. Ovzon will provide an update at the conclusion of the upcoming tests.

This rescheduling will not affect Ovzon's current commercial activities, nor the ongoing delivery of Ovzon SATCOM-as-a-Service supporting customers around the world.

“We are making steady progress and do not anticipate a lengthy delay. To be as accurate as possible it is not prudent for us to set a detailed launch date before we have the results of the upcoming dynamics testing. We are excited to be in this final phase and for the overall high quality of the satellite, but this is not the time for haste nor being overly optimistic about the importance of the remaining tasks. The operational and commercial model for Ovzon 3 remains solid and we will shortly bring capabilities to our customers and the market that are more relevant today than ever” says Per Norén, President and CEO of Ovzon.

This information is information that Ovzon AB (publ) is obligated to make public pursuant to the EU Market Abuse Regulation 596/2014. The information in this press release has been published through the agency of the contact persons set out below, at the time stated by Ovzon AB's (publ) news distributor Cision upon publication of this press release.

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About Ovzon

Ovzon offers world-leading mobile satellite communications solutions, SATCOM-as-a-Service, to customers across the globe. The services combine high data speed with high mobility. Ovzon's SATCOM-as-a-Service meets the growing demand for global connectivity for customers with high performance and security requirements such as Defense, Emergency Services, NGOs, Media and Commercial organizations. Ovzon was founded in 2006 and has offices in Stockholm, Sweden, Herndon, VA, and Tampa, FL, in the USA. Ovzon is listed on Nasdaq Stockholm Mid Cap. For more information, visit www.ovzon.com.