



Bulletin from extraordinary general meeting in ÅAC Microtec AB

2018-01-29 ÅAC Microtec AB

At the extraordinary general meeting in ÅAC Microtec AB ("ÅAC" or the "Company") held on 29 January 2018 the following main resolutions were adopted:

- The extraordinary general meeting resolved to approve the proposed acquisition of Clyde Space Limited ("Clyde") in accordance with the share purchase agreement that the Company entered into on 21 December 2017.
- The extraordinary general meeting resolved to change the Company's articles of association. The changes mainly related to changes to the limits of the share capital and the number of shares.
- The extraordinary general meeting resolved to approve the resolution by the board of directors to issue shares against payment in kind, which resolution was made on 21 December 2017. Following the approval by the extraordinary general meeting, the Company's share capital will increase by SEK 1,218,653.04 through an issue of 30,466,326 shares. The new shares may only be subscribed for by the shareholders in Clyde with right and obligation of the subscribers to make payment for the shares subscribed for through contribution in kind of all their respective shares in Clyde. The assets to be contributed in kind shall be contributed at the same time as subscription for the new shares. In addition, a cash purchase price of GBP 2,000,000 shall be allocated among the sellers.
- The extraordinary general meeting resolved to approve the resolution by the board of directors to issue shares (directed issuance), which resolution was made on 21 December 2017. Following the approval by the extraordinary general meeting, the Company's share capital will increase by SEK 261,437.92 through an issue of 6,535,948 shares. The subscription price shall be SEK 7.65. With deviation from the shareholders' preferential rights, the new shares were subscribed for by the limited number of Swedish and international professional and institutional investors identified by G&W Fondkommission. The subscription price was determined through a so-called "accelerated book-building" procedure led by G&W Fondkommission. The reason for deviation from the shareholders' preferential rights is to diversify the shareholder base and at the same time raise capital in a time efficient manner, in immediate connection with the announcement of the acquisition of Clyde.
- It was resolved to appoint a new member of the board of directors. William Whitehorn was elected in such capacity. It was decided that the same fees would be paid for the appointment until the time of the upcoming annual general meeting (pro-rated for the remaining period).
- The board of directors were further mandated to resolve on issuances as per the proposal by the board of directors.

FOR MORE INFORMATION:

Please visit: www.aacmicrotec.com or contact:

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Chairman of the board Rolf Hallencreutz, investor@aacmicrotec.com

The information in this press release is such that ÅAC Microtec AB (publ) shall announce publicly according to the EU Regulation No 596/2014 on market abuse (MAR). The information was submitted for publication, through the agency of the contact person set out above, at 15:15 on 29 January 2018.

ABOUT ÅAC MICROTEC

ÅAC Microtec is a supplier of spacecraft avionics, such as onboard computers, mass memory storage and power management units. ÅAC's technical competence includes the advanced and robust, fault-tolerant microelectronics for critical space applications. The company also markets complete satellites (weight <150 kg) in collaboration with other specialized suppliers.

ÅAC Microtec's shares are traded on Nasdaq First North Stockholm. G&W Fondkommission, telephone +46 8 503 000 50, is the Certified Adviser.