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Astrocast private placement successfully completed

Lausanne, Switzerland – 29 July 2021 - Astrocast SA (“Astrocast” or the “Company”), a leading Swiss IoT focused nanosatellite company is pleased to announce the successful completion of a private placement (the “Placement”) of 15,606,645 new shares (the “New Shares”), resulting in gross proceeds of CHF 47 million (NOK 455 million) to the company.

Reference is made to the stock exchange release from Astrocast on 20 July 2021 regarding the terms of the Placement and the application for subsequent admission to trading on Euronext Growth Oslo (the “Listing”) in early August 2021.

About the Placement

- The price per share in the Placement was set to NOK 29.16 (equivalent to CHF 3), equivalent to a pre-money equity value of the Company of approximately CHF 75 million based on outstanding shares and options.
- The Placement attracted strong interest from leading institutional investors
- The cornerstone investors are (i) a syndicate led by US based Adit Ventures (CHF 15 million committed, of which Adit Ventures has committed CHF 10 million and Astrocast CEO and primary insider Fabien Jordan with family has committed CHF 0.7 million) and (ii) Nexus Space, the Canadian provider of super-spectral earth observation (CHF 10 million committed though their parent company IES Group of Companies inc.).
- Other leading investors in the placement included Palantir, the leading builder of operating systems for the modern enterprise, the Swiss-based private equity firm DAA Capital Partners which specialises in growth technology companies, and venture capital fund Primo Space Fund which focuses on space tech opportunities.
- In addition, the following primary insiders of Astrocast have been allocated shares:
 - Fabien Jordan, CEO, has been allocated 166,666 shares of the New Shares. Following the Placement, Fabien Jordan has a total holding of 1,903,366 shares in Astrocast.





- Laurent Vieira de Mello, COO, has been allocated 6,700 shares of the New Shares. Following the Placement, Laurent Vieira de Mello has a total holding of 89,900 shares in Astrocast.
- Primary insider notifications pursuant the Market Abuse Regulation article 19 are attached.
- All shares offered in the Placement will be represented by depository receipts that represent interests in shares through a depository arrangement in accordance with customary practice for non-Norwegian issuers in the Norwegian Central Securities Depository ("VPS Shares"). All references to "New Shares" or "shares" in this stock exchange notice refer to the VPS Shares.

Customary lockup and conditions

Bryan, Garnier & Co ("Bryan Garnier" or the "Manager") is acting as Sole Bookrunner and Euronext Growth Adviser in connection with the Placement and Listing.

The Company has undertaken that it will not, without the prior written consent of the Manager, during the period up to and including the date falling 365 days from the first day of trading of the shares on Euronext Growth issue shares or rights to shares pursuant to a customary lock-up.

The board members and management members holding shares and/or options in the Company have entered into customary lock-up undertakings. The lock-up undertakings are valid for a period of 365 days from the first day of trading of the shares on Euronext Growth.

All shareholders have entered into lock-up undertakings for their existing shares, save for one minority holding of approx. 0.07%. The lock-up undertakings are valid for a period of 180 days from the first day of trading of the shares on Euronext Growth.

Other prominent current owners of Astrocast include Airbus Ventures and several Swiss family offices. None of these offered shares for sale in connection with the Placement.

Issuance and delivery of the New Shares and payment for the New Shares in the Placement is subject to (i) all necessary corporate resolutions being validly made by the Company, including without limitation, the Company's board of directors resolving to consummate the Placement and allocate the New Shares, (ii) registration of the share capital increase relating to the New Shares issued in the Placement in the Swiss Commercial Register, and (iii) the VPS Shares corresponding to the New Shares in the Placement being issued in the Norwegian Central Securities Depository (VPS).

About the listing

Astrocast has applied for, and will, subject to successful completion of the Placement and the necessary approvals from the Oslo Stock Exchange, list the shares of the Company as represented by VPS Shares on Euronext Growth Oslo.



The first day of trading on Euronext Growth Oslo is currently anticipated to be early August 2021. On Euronext Growth, the Shares will be traded in the form of VPS Shares (Nw.: depotbevis) that represent the beneficial interests in the underlying shares of the Company.

The VPS Shares will be registered in the Norwegian Central Securities Depository in book-entry form under the name of a "share" and will be tradable in NOK on Euronext Growth in the form of depository receipts as "shares in Astrocast SA" and with ASTRO as the ticker (IssuerID).

Advisors

The Company has appointed Bryan Garnier & Co as Sole Bookrunner. Advokatfirmaet Selmer AS and CPV Partners are acting as legal advisor to the Company, while First House has been engaged as communication adviser. Norne Securities AS is acting as settlement agent.

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About Astrocast

Astrocast SA is the most advanced global Nanosatellite IoT Network to tackle challenges in industries such as Agriculture & Livestock, Oil, Gas & Mining, Maritime, Environmental, Connected Vehicles, and IoT Devices. The Astrocast Network enables companies to monitor, track, assess, and communicate with critical remote assets from anywhere in the world. In partnership with Airbus, CEA/LETI, the European Space Agency, and Thuraya, Astrocast developed Astronode S, a cutting-edge terminal featuring low profile L-band antenna, ultra-low power consumption, and a small form factor. Founded in 2014 by a renowned team of experts, Astrocast designs, builds, and tests all its products in-house, from the satellites to the terminals. The Astrocast Network will consist of 100 Low Earth Orbit (LEO) nanosatellites. For more information visit www.astrocast.com

The information regarding the allocation to primary insiders is subject to a duty of disclosure pursuant the Market Abuse Regulation article 19.



Important notice

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