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**ASX Code: SAS**

## **Sky and Space Global Signs First Binding Commercial Offtake Contract**

### **Highlights**

- *Sky and Space Global and Sat-Space Africa have signed a binding commercial contract for provision of narrow-band services, following the initial binding Letter of Intent from 2016*
- *Sat-Space Africa is the Company's first contracted wholesale customer for services from the 3 Diamonds and the Equatorial Constellation once deployed from 2018*
- *This binding contract defines the full commercial terms for purchasing services from Sky and Space Global, along with Sat-Space Africa's role with other customers*
- *Once the full Sky and Space Global Equatorial Constellation is deployed, potential revenues from customers via Sat-Space Africa will be between US\$10 million to US\$35 million annually*
- *This binding commercial contract provides further confidence in Sky and Space Global's nano-satellite constellation and technical capability*

Sky and Space Global Ltd (ASX: **SAS**, "**Sky and Space Global**" or the "**Company**") is pleased to announce that it has signed its first binding commercial contract with a wholesale customer, Sat-Space Africa (SSA).

Sat-Space Africa is the Company's first wholesale operator, with whom a Letter of Intent had previously been signed. SSA had agreed to purchase all the available communication bandwidth that the Company can provide from its initial 3 Diamonds nano-satellite platform, and following the successful 3 Diamonds launch and testing phase. With this now completed, the parties have executed this binding commercial contract.

Sat-Space Africa is a Pan-African communications company that has existing operations and infrastructure in 27 African countries. Using fibre optic, satellites and wireless networks, they are able to supply fast and dependable IP connectivity solutions. Having secured new customers, SSA have forecast revenue of approximately US\$500,000 per annum from the 3 Diamonds and there is potential for this to increase up to US\$35 million per annum once the Company's full equatorial constellation is launched from 2018, and fully operational by 2020.

The commercial contract with SSA validates SAS's nano-satellite technical capability as the testing phase continues and the 3 Diamonds continue to perform according to specification. The Company recently announced that the Launch and Early Operations Phase has been completed successfully and the 3 Diamonds will now commence the commercial operations testing phase.



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The Company and Executive Management team are now rapidly working towards concluding further binding commercial contracts with other wholesale data operators like SSA, some of which have initial agreements in place with SAS, and potential new customers with whom discussions are underway.

Sky and Space Global is working towards building a constellation of 200 nano-satellites to cover the equatorial belt by 2020. The quantum of bandwidth generated by the full constellation has the potential to generate gross revenues of circa US\$600 million to US\$1 billion per annum.

**Sky and Space Global's CEO and Managing Director, Mr. Meir Moalem said:**

"We're very glad to be working with Sat-Space Africa, a company which shares our values and aims to bring reliable connectivity solutions. The commercial contract marks a step forward in our partnership and for us as a business with confidence in our constellation continuing to strengthen. We look forward to the commercial demonstrations of the 3 Diamonds in the coming weeks."

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**About Sky and Space Global Ltd**

Sky and Space Global Ltd is an ASX listed (SAS) satellite company with European and Israeli centres of Aerospace, Satellite and Software Industry Experts.

The Company's core business is to construct and operate a communications infrastructure based on nano-satellite technology and develop highly sophisticated software systems that will deploy, maintain orbit control and handle the communication network in space to provide a global coverage. The Company successfully launched its first three nanosatellites, the '3 Diamonds', into space in June 2017 and is preparing for the launch of a constellation of 200 more nano-satellites by 2020.

The Company's vision is to provide low cost, nano-satellite communication coverage to anyone, anywhere with relatively low maintenance costs. This will enable Sky and Space Global to deliver cost-effective communications infrastructure and services to the telecommunications and international transport industries. Sky and Space Global Ltd owns 100% of Sky and Space Global (UK) Limited.

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