

Advanced Stabilized Technologies Group AB (ASTG) Org.nr 556943 - 8442

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ASTG executing strategy to change its Go-to-Market model

IMU order from defense contractor and the recent anticipated technology acquisition in Satellite Communications, triggers change in ASTG sales and marketing strategy

As part of its growth strategy and solution diversification, ASTG is changing its overall sales and marketing strategy. In that regard, ASTG has started a dialogue with DataPath International AB to consider a future non-exclusive agreement, and ASTG has therefore terminated the current exclusive agreement with DataPath effective immediately.

"The past weeks has taken us forward in the execution of our strategy. With a successful agreement for the IMU business with a major defense contractor, and, as announced this morning, an anticipated expansion of our satellite communications portfolio with a land-based solution for satellite communication on the move, we also need to revise our sales and marketing plans. One part of this revision is to hire a Chief Sales Officer and in addition we are reviewing existing partner agreements in relation to the strategy and objectives of ASTG.", says Carsten Drachmann, CEO at ASTG.

About Advanced Stabilized Technologies Group AB

ASTG includes the wholly owned subsidiary AIMS AB.

ASTG AB develops, manufactures and sells innovative 4-axes stabilizing VSAT antennas for maritime use. The company is also selling development projects based on C2SAT's antenna platform. AIMS AB develops and sells advanced inertial sensor units (IMUs) designed to measure movements in three dimensions.

The company's registered office is in Stockholm, Sweden.

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For accuracy, please exclusively rely on the Swedish version. Should there be unintentional translation differences between the English and the Swedish press release, the Swedish version will take precedence.