



ÅAC Microtec enters into an Interim Cooperation Agreement with Bright Ascension Ltd

2017-05-23 ÅAC Microtec AB

ÅAC Microtec AB (publ) and Bright Ascension Ltd have today entered into an Interim Agreement that facilitates the joint offering of products for spacecraft avionics.

The aim of the cooperation is to integrate ÅAC's "Sirius Avionics platform" with Bright Ascension's "GenerationOne Flight Software" Development Kit. The joint product creates a turnkey solution for mission planners and spacecraft integrators. It also combines the powerful architecture of ÅAC's avionics platform with Bright Ascension's feature-rich and flight-proven software implementation for spacecraft management. The combined offering significantly reduces the development timescales for spacecraft integrators by enabling them to rapidly customize the existing platform and create a solution fully tailored to their specific mission requirements.

The interim agreement aims to accelerate the marketing activities of the joined platform and to support the ongoing activities of systems integration, whilst the commercial relationship is expected to be formalized within the next two months.

- *Following the establishment of our UK office earlier this year, this collaboration represents the first step of our plans to increase our activities in the UK for the benefit of our global sales and marketing. More importantly, it is great to be working with another like-minded, young, dynamic company with excellent ideas, says Iraklis Hatzithanasiou, VP Business Development Europe.*
- *We are excited by our formal collaboration with ÅAC Microtec. The combination of ÅAC's innovative Sirius products and our industry-leading software platform is extremely powerful, and we see a wide range of opportunities and applications for our combined technology across the space industry, says Peter Mendham, Managing Director Bright Ascension Ltd.*

FOR MORE INFORMATION:

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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 14:45 on 23 May, 2017.

**ABOUT ÅAC MICROTEC:**

ÅAC Microtec is a supplier of spacecraft avionics and data management products, such as onboard computers, mass memory storage and power supplies. 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 Brokerage, telephone +46 8 503 000 50, is the Certified Adviser.

ABOUT BRIGHT ASCENSION:

Bright Ascension are space software specialists offering products and consultancy services to address the complete mission lifecycle. Their innovative and responsive approach is ideal for space ventures of all sizes. Bright Ascension's industry-leading technology lowers development time, cost and risk for missions from single nano-satellites through to larger spacecraft and constellations.

Bright Ascension are based in Dundee and Edinburgh, Scotland, UK. For more information, please visit:
<http://www.brightascension.com/>