



Press release

Luxembourg Government and GomSpace partner to develop new space activities in the Grand Duchy

Luxembourg, September 27, 2017 – The Ministry of the Economy and Sweden-based GomSpace Group AB signed a Memorandum of Understanding (MoU) for their cooperation to develop, through a company to be created in the Grand Duchy and 100% owned by GomSpace, several activities focused on operations of constellations of nanosatellites and supporting GomSpace customers in data processing and delivery.

Founded in 2007 and listed under the ticker GOMX on the Nasdaq First North Premier exchange in Stockholm, [GomSpace](#) is a globally leading designer, integrator and manufacturer of high-end nanosatellites. The company employs more than 150 people with a headquarter in Denmark and subsidiaries in Sweden, US and Singapore. GomSpace plans to create a Luxembourg based business unit for operations of satellite constellations as well as data processing and distribution offered as a service to an international customer base, including a support center dedicated to regulatory affairs and an R&D organization.

Within the framework of this MoU, the Ministry of the Economy will provide funding through the Luxembourg space program (LuxIMPULSE) and other types of R&D grants to the forthcoming subsidiary of GomSpace for research and development activities taking place in Luxembourg. By 2021, the company intends to employ up to 50 full time employees in the Grand Duchy.

Luxembourg Deputy Prime Minister and Minister of the Economy, Étienne Schneider, stated: “The implementation of GomSpace in Luxembourg will be widening the capabilities of the local expertise ecosystem, in particular in the nanosatellite segment. By choosing the Grand Duchy for their international expansion, GomSpace acknowledges the substantial efforts of the government over the last years to put in place the necessary measures to support the continued strengthening and diversification of its space sector, including but not limited to the [SpaceResources.lu](#) initiative.”

Niels Buus, CEO of GomSpace Group added: “With this initiative we will widen our participation in the value chain targeting full turn-key based solutions based on our nanosatellite technology. In Luxembourg we can find the human capital with experience in satellite operations and we expect that the ecosystem being built up by the Luxembourg Government will provide a strong foundation for scaling our business and partnering with other local key players.”

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Media contacts:

Ministry of the Economy

Paul Zenners

Email: paul.zenners@eco.etat.lu

Tel.: (+352) 247-74126

Mobile: (+352) 621 409 141

GomSpace

Niels Buus

Email: nbu@gomspace.com

Tel.: (+45) 40 31 55 57