



AAC Clyde Space recruits COO and HR Director, and extends the Executive Management Team

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AAC Clyde Space, a leading New Space company, has recruited Stefania Mandirola as Chief Operating Officer as part of a strengthening of its management team to meet the broader needs of the group that now spans six companies on three continents.

Stefania will take on the COO role from 6th October to ensure operational efficiency as the Group continues to expand. In the last 12 months AAC Clyde Space has acquired three companies in the United States, Netherlands and Sweden; set up a new space company in South Africa; and had rapid organic growth. To further support this development, Kulwinder Bhumbra will join the Group as HR Director in November.

Following these key additions, the executive management team has been reshaped with Peter Anderson appointed the Chief Commercial Officer of the group and Dino Lorenzini becoming the Chief Scientific Officer of AAC Clyde Space.

Stefania joins AAC Clyde Space from Rolls-Royce Aerospace where she has held various leadership positions, most recently as Head of Supplier Management. She holds a Master of Science from Politecnico di Milano.

"I am thrilled to have joined AAC Clyde Space at a such pivotal time of growth and I am looking forward to leading their group operations globally. Space is an extremely exciting sector right now: satellites data and services have the potential to address some of the critical sustainability challenges of our times. Space is awesome." says **Stefania Mandirola**.

Kulwinder joins from Volvo and brings more than 10 years' experience in HR roles and has worked through a variety of change initiatives.

These latest appointments follow Dr Andrew Carrel joining the Group in May 2021 from a position as CTO of Rezatec, a specialist company in geospatial analytics. He has worked in the space industry for over 20 years.

The executive management team will now consist of CEO Luis Gomes, CFO Mats Thideman, COO Stefania Mandirola, CTO Andrew Strain, CCO Peter Andersson, Vice President of Future Programmes Andrew Carrel, HR Director Kulwinder Bhumbra as well as the Chief Scientific Officer, Dino Lorenzini.

"AAC Clyde Space has grown aggressively during the past year and aims to continue to do so. By adding further expertise from successful high-tech companies, we strengthen our prospects for success and can aim even higher. I look forward to working together with the new executive management team to reach ambitious goals," says **AAC Clyde Space CEO Luis Gomes**.

AAC Clyde Space is targeting a turnover of 500 MSEK in 2024. In its report for the first half of 2021, the Group reported sales of 84.2 MSEK and an orderbook of 413 MSEK.

FOR MORE INFORMATION:

Please visit: www.aac-clyde.space or contact:

CEO Luis Gomes investor@aac-clydespace.com

CFO Mats Thideman, investor@aac-clydespace.com, mobile +46 70 556 09 73



ABOUT AAC CLYDE SPACE

AAC Clyde Space specialises in small satellite technologies and services that enable businesses, governments and educational organisations to access high-quality, timely data from space. Its growing capabilities bring together three divisions:

Space Data as a Service – delivering data from space directly to customers

Space missions – turnkey solutions that empower customers to streamline their space missions

Space products and components – a full range of off-the-shelf and tailor-made subsystems, components and sensors

AAC Clyde Space aims to become a world leader in commercial small satellites and services from space, applying advances in its technology to tackle global challenges and improve our life on Earth.

The Group's main operations are located in Sweden, the United Kingdom, the Netherlands, South Africa and the USA, with partner networks in Japan and South Korea.

AAC Clyde Space's shares are traded on Nasdaq First North Premier Stockholm. Erik Penser Bank AB, e-mail certifiedadviser@penser.se, telephone +46 8 463 83 00, is the Certified Adviser. The share is also traded on the US OTCQX- market under the symbol ACCMF.