



Connectivity for the
Skies & Beyond

PRESS RELEASE

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Mynaric reports on considerable technological and product milestones in financial year 2017

- Annual Report 2017 published
- Mynaric achieves strongest financial results to date
- Management anticipating further commercial and technological success in 2018

Munich, April 24, 2018 - Mynaric has today published its Annual Report for fiscal year 2017 highlighting major achievements regarding its technology and products as well as detailing the strong performance of its financials.

The company's operative subsidiary – responsible for developing, producing and selling the company's products – reports a total output of EUR 3.2 million for financial year 2017 with this figure a 140% increase on last year's numbers. This includes EUR 1.6 million in sales – a more than 240% increase from the 2016 results.

Dr. Wolfram Peschko, CEO of Mynaric, commented: "Today's publication of 2017's figures only tells part of the story of what we have achieved in this past year. The proceeds of EUR 27.3 million we raised from our IPO are enabling us to strategically place the company in a prime position in the constellation market as one of the only companies ready to serially produce affordable laser communication terminals."

Products and Technology

It was not only a year of financial achievements but also of technical milestones. The company is able to report on the delivery of two laser flight terminals for an upcoming air-to-air test, and to confirm that it is on track to complete the qualification unit of its smallsat laser communication terminal until early 2019 to allow subsequent serial production. Its recently-announced technical collaboration with CEA-Leti to transform the market for laser communication products heads the highlights of a year that saw the company's profile and reach within the space and airborne telecommunications market rise steadily.

Employee numbers continue to climb

Mynaric also reports that it is maintaining – and, indeed, building on – its ability to attract the best possible talent to work on the company's laser communication products. In 2017 alone, 23 members of staff were brought in to technical, administrative and specialist roles and the company remains confident that it will have over 100 staff working within the group by the end of 2018.

Outlook for the laser communications industry

The last year has seen an upshift in media interest surrounding the establishment of satellite constellations and, to a lesser extent, high-altitude constellations. This is new to a market whose rapid development was only really perceived by industry insiders before.

It is not only the efforts of high-profile constellation-builders driving this interest but also an acceptance by regulators and the telecommunications industry itself that it must look for alternatives to existing communication networks which fail to bring into the digital fold the 3 billion people without broadband internet access and which are failing to cope with additional pressures on existing networks that the Internet of Things and growing numbers of data-hungry devices are causing. Rising concerns regarding the security and privacy of terrestrial networks are another driver for the market of aerospace constellations.

It already appears highly likely that 2018 will be the year that the growing movement and impetus around taking data delivery above the clouds truly comes to fruition. Technological and regulatory developments in the last year or so have all been driving the industry into the position it now finds itself with concrete developments firing the industry's confidence in the grand vision for the future.

As constellation-building moves from conjecture to reality, with regulatory permission and encouragement expediting the proposed new networks, Mynaric expects increasing market activity as it becomes clear that nearly all of the planned constellations anticipate utilizing laser communications to provide their backbone connectivity.

This increased market activity in combination with Mynaric's market-ready products means that it expects continued strong growth of its financial results for 2018. This optimism is especially rooted in recent developments of its space business - with its space terminal's development on schedule and constellation builders under pressure to commit contractually to stick to their time plans. Mynaric's ground station and airborne business is also expected to continue to grow positively in 2018 where initial deliveries in both segments will be the basis for subsequent orders and a ramp up of production.

Mynaric begins the current financial year as it leaves financial year 2017, with an undiminished optimism that business performance, along with market growth, will develop positively in fiscal year 2018.

Download of the Annual Report 2017:

The annual report is available for download at Mynaric's brand new interactive website at:

<https://mynaric.com/investor-relations>

About Mynaric

Mynaric is a manufacturer of laser communication technologies used to establish dynamic communication networks in air and space. Its wireless laser data transmission products include ground stations and flight terminals, which allow very large quantities of data to be sent wirelessly over long distances between aircrafts, autonomous drones, high altitude platforms, satellites and the ground at high data rates.

Globally, the need for fast and ubiquitous network connectivity is advancing inexorably. Data networks are today largely based on infrastructure on the ground, which cannot be expanded arbitrarily for legal, economic or logistical reasons. The future therefore calls for an expansion of the existing network infrastructure into air and space. With its wireless laser communication products Mynaric is positioned as a prime pioneer in this growth market.

For more information see: www.mynaric.com

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