



Global Invacom Group Limited
("Global Invacom", the "Company" or the "Group")

Results for the six months ended 30 June 2022

Singapore/London, 12 August 2022 - Global Invacom Group Limited (SGX: QS9) (AIM: GINV), the global provider of satellite communications equipment and electronics, is pleased to announce its financial results for the six months ended 30 June 2022 ("**1H FY2022**").

Key financial highlights:

- Revenue for 1H FY2022 of US\$37.4m (1H FY2021: US\$40.4m)
- Gross Profit for 1H FY2022 of US\$7.4m (1H FY2021: US\$8.8m)
- Net loss for 1H FY2022 of US\$3.3m (1H FY2021: US\$1.2m net loss)
- Cash and cash equivalents as at 30 June 2022 of US\$10.0m (31 December 2021: US\$10.8m)

Key operational highlights:

- Shortage of semiconductors globally, alongside material availability, price increases and labour challenges, continues to impact the Company's ability to satisfy existing orders and has impacted revenue growth in the period
- The Group has embarked on a business review exercise, to better manage our operations, and to improve the performance of the Group
- The Group's partnership with Methera Global Communications Limited ("**Methera**") and its subcontractors, announced in October 2021, is progressing well
- In the first half of 2022, launched latest Supervisory Control and Data Acquisition ("**SCADA**") products for hubs and remote locations
- In May 2022, launched innovative Mini-Global Navigation Satellite System repeater kit, increasing the Group's footprint in the commercial, military and aviation markets

Global Invacom remains well positioned to capitalise on the expected growth opportunities in the Data Over Satellite ("**DOS**") market, as well as the normalisation of remote working, with individuals and workforces around the globe now increasingly dependent on reliable connectivity for their daily lives.

The Group delivered sales of US\$37.4 million in the first half of the year, versus US\$40.4 million in 1H FY2021. This decrease was due to the shortage of semiconductors globally which continues to impact the Company's ability to satisfy existing orders and generate associated additional revenue as well as the delay in the launch of Jupiter 3. Furthermore, the Group continues to be impacted by cost price increases, compounded by labour challenges as well as business challenges faced by our customers.

The Group continues to assess its cost base to streamline certain core functions and continues to reduce administrative costs, whilst not impacting its offering to customers.

Research and development continue to be an area of importance for management with ongoing focus on product development, underpinning Global Invacom's market-leading position in the satellite communications equipment and electronics sector.

DOS remains a key product category for Global Invacom, with the accelerated demand for dependable and affordable DOS devices across a wide range of industries, including the healthcare and defence

sectors, showing no signs of abating. Consequently, the Group introduced new SCADA products for hubs and remote locations which continue Global Invacom's legacy of developing world-leading satellite communications ground equipment. New products launched include antennas and Very-small-aperture Terminal ("VSAT") transceivers, alongside advanced Radio Frequency ("RF") equipment designed and manufactured by Global Skyware.

These new equipment bundles create a straightforward set up to receive and transmit signals for a full private networking solution, capable of reaching any SCADA and Machine-to-machine ("M2M") Telemetry site. It is compatible with both Internet Protocol ("IP") and legacy serial devices, and operates independently from terrestrial communications systems, thus providing dedicated and secure data communications for mission-critical traffic.

In addition to the development of new satellite communications ground equipment bundles, Global Invacom's subsidiary OnePath Networks Limited, trading as Global Foxcom, broadened its range of Satcom Repeater solutions with the launch of its innovative Mini-Global Navigation Satellite System ("GNSS") repeater kit, increasing its footprint in the commercial, military and aviation markets.

The Group's partnership with Methera and its subcontractors, announced in October 2021, is progressing well, and Global Invacom remains on track to deliver Ka-band user terminals to market in 2024 to help meet the fast-growing demand for connectivity to non-geostationary satellite orbit constellations, leveraging funding awarded by the European Space Agency.

Given the market challenges that the Group has faced over the past two years and what may become "new normals", the Group has embarked on a business review exercise, to better manage our operations, and to improve the performance of the Group.

Tony Taylor, Executive Chairman of Global Invacom, commented:

"Trading across the first six months of the year has not been without its challenges, as we continue to adjust to the ongoing shortages for semiconductors globally, alongside inflationary pressures across our business. These factors are not unique to our business, and we continue to drive the Company forward, which for us means an unrivalled commitment to our customers to remain at the cutting edge of innovation and product development.

Whilst we are fully aware the broader macro picture will take time to improve, Global Invacom remains well placed to capitalise on the growing demand for satellite communications services globally."

For further information, please visit www.globalinvacom.com or contact:

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About Global Invacom Group Limited

Global Invacom is a fully integrated satellite equipment provider with sites across Singapore, China, Indonesia, Philippines, Malaysia, Israel, UK and the U.S. Its customers include satellite broadcasters such as Sky Group of the UK and Dish Network of the USA and Data over Satellite providers including Hughes Network Systems, Viasat and Gilat Satellite Networks.

Global Invacom provides a full range of satellite ground equipment including antennas, LNB receivers, transceivers, fibre distribution equipment, transmitters, switches, and video distribution components, as well as manufacturing services for the defence and healthcare sectors. The Group is the world's only full-service outdoor unit supplier.

Global Invacom is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and its shares are admitted to trading on the AIM Market of the London Stock Exchange.

For more information, please refer to www.globalinvacom.com