

Sky and Space Global Ltd

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Sky and Space Global raising \$15 million to launch nanosatellites

Sky and Space Global Ltd (ASX:SAS) has received firm commitments to raise \$10 million from professional and sophisticated investors via a heavily oversubscribed share placement at \$0.12 each.

In addition, the company is launching a fully underwritten \$5 million share purchase plan, to enable existing shareholders to participate on the same terms and purchase up to \$15,000 per shareholder.

Launching 20 nano-satellites in Q1 2019

Proceeds from this capital raising will be used primarily for the completion of design, construction and launch costs of the first batch of circa 20 Pearl nanosatellites, scheduled for Q1 2019 launch.

Sky and Space Global's Pearls constellation mission is expected to have circa 200 autonomous communication nanosatellites in orbits by 2020, giving equatorial coverage of the Earth.

The company is aiming to provide narrowband communication services across large parts of Asia, Central Africa and Central/South America.

Three nanosatellites already launched into space

Sky and Space Global has already successfully launched its first three nanosatellites, the '3 Diamonds', into space in June 2017.

The 3 Diamonds delivered the world's first phone calls, instant messaging, data transfers and financial transactions using nanosatellites during Q3 and Q4 2017.

READ: Sky and Space Global to test nano-satellite based point-of-sale technology

The company recently signed with Paratus Group to explore opportunities for its nano-satellites in the point-of-sale (POS) device market in Africa.

The parties will perform a field trial where the POS will be connected to a banking partner through the Sky and Space (SAS) network.

The deployment of POS device is becoming widespread in Africa with a rate of 450 devices per 100,000 people in some countries.

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Price: A\$0.084

Market Cap: A\$142.41M

1 Year Share Price Graph



Share Information

Code: SAS

Listing: ASX

52 week	High	Low
	0.26p	0.079p

Sector: Tech

Website: www.skyandspace.global

Company Synopsis:

Sky and Space Global Ltd (ASX:SAS) is listed on the Australian Securities Exchange.

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