

Danish Aerospace

C O M P A N Y



COMPANY ANNOUNCEMENT

Company Announcement no. 21

Odense, December 7, 2020

Clarification of expectations for 2020

Danish Aerospace Company A/S (DAC) has previously, for its 2020 Financial Year, announced an expected revenue in the range of DKK 23 - 27 million and a positive operating profit (EBITDA) in the range of DKK 4.0 - 6.0 million.

In connection with the 2019 Annual report and the 2020 Interim report, DAC briefed the market on the risk for delays in contracts and contract additions due to COVID-19.

DAC now expects a revenue for 2020 around the lowest end of this previously announced revenue range, and an operating profit (EBITDA) for 2020 also around the lowest end of the previously announced operating profit range.

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About Danish Aerospace Company A/S:

Danish Aerospace Company (DAC) is a high-tech company operating in the area of advanced medical instrumentation and other engineering fields primarily within space applications. Our products are based on many years of specialized research and development. These consist of developing, integrating, and applying new as well as established medical technologies to the challenges of functioning and remaining reliable in space. These products and services bring the potential of space research and experience from space operations down to Earth for the benefit of all Mankind.

Danish Aerospace Company employs engineers and technicians who deliver full engineering, production and technical services for our customers. We have specialized in customer specific design, development, manufacturing, certification, maintenance, testing, and operations.

The company has developed five generations respiratory equipment for spaceflight, cycle ergometers for astronauts' countermeasures, adapted several commercial medical equipment for spaceflight and has participated in the development of the minus eighty-degree Celsius freezers.

The Company's quality system is certified in obligation to BS EN ISO 9001:2015, BS EN 9100:2018 technically equivalent to AS9100D that are the acknowledged standard in the area.

Note: This is a translation of the corresponding Company Announcement in Danish. In case of discrepancies between the Danish wording and the English translation, the Danish wording prevails.

www.DanishAerospace.com