

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

Results for three months ended 31 March 2018
("Q1 FY2018")

Global Invacom (SGX: QS9) (AIM: GINV), the global provider of satellite communications equipment, is pleased to announce its Q1 FY2018 results.

Key financial highlights:

- Revenue increased 5.1% to US\$28.9m (Q1 FY2017: US\$27.5m)
- Gross profit increased to US\$6.1m (Q1 FY2017: US\$6.0m)
- Profit before tax of US\$0.5m (Q1 FY2017: US\$0.8m)
- Net profit after tax of US\$0.3m (Q1 FY2017: US\$0.6m)
- Cash and cash equivalents of US\$12.5m (FY2017: US\$7.2m)

Key operational highlights:

- Good sales traction with new Western Arc Hybrid LNB product by major US customer
- Continued sales from Digital Channel Stacking Switch ("DCSS") migration
- Further product deployment during FY2018 offers new opportunities
- Ongoing improvements to manufacturing base, support processes and procurement to further improve margin efficiency

Demand for the Group's enhanced products, which includes the new Western Arc Hybrid LNB, remains strong and is expected to increase. This positive start to the current financial year has been driven principally by both UK and US customers, and buoyed by the introduction of new antenna formats.

The Group also expects improved sales of the latest Digital Channel Stacking Switch ("DCSS") in the current financial year as more satellite broadcasters complete a once-in-a-decade technological shift to the latest technology. As one of the leading providers of fully-integrated satellite communications design, manufacture and innovation, Global Invacom remains ideally placed to capitalise on this technological transition.

Throughout 2018, the Group will continue to build on the manufacturing improvements, along with further operational and supply chain improvements that contributed to the turnaround of its US and Israeli facilities, each of which returned to profitability in 2017. Where required, capital investments will be made to lift productivity.

Across its international manufacturing sites worldwide, the Group is prioritising the reduction of its reliance on external service providers by improving our internal capability and reinforcing global procurement procedures. The Group will also continue to streamline its global supply chain to further reduce costs. These efforts are intended to improve margins.

The Group will continue to strengthen its position as one of the global leaders in satellite communications solutions and will continue to collaborate closely with key customers with new product development. Despite competitive headwinds, the Board remains optimistic about the adoption of the Group's DCSS products.

The market for satellite communications remains robust. In 2017, the market was valued at US\$20.2 billion, and it is expected to exceed US\$30.3 billion by 2022, with CAGR of 8.46%, according to MarketsandMarkets Global Forecast 2020¹. This growth is expected to be driven by demand for advanced, energy efficient communications systems, evolving consumer preferences for higher-quality video and commercial viability in remote areas, as well as satellite's lower cost compared to other solutions and remote functionality in emerging markets.

Tony Taylor, Executive Chairman of Global Invacom, commented:

"We are pleased to have made a positive start to the current financial year, buoyed by our actions to both restructure and reposition the business in 2017 and the growing demand for our new product set in both the UK and US.

Satellite systems remain a core technology partner for broadcasters, communications operators and media businesses globally, and we remain positive about the medium-term prospects of the Group."

The full financial statements can be viewed on Global Invacom's website: www.globalinvacom.com

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About Global Invacom Group Limited

Global Invacom is a fully integrated satellite equipment provider with six manufacturing plants across China, Israel, Malaysia, UK and the US. Its customers include satellite broadcasters such as BSkyB of the UK and Dish Network of the USA.

Global Invacom provides a full range of antennas, LNB receivers, fibre distribution equipment, transmitters, switches and video distribution components and electronics manufacturing services in satellite communications as well as manufacturing services in military, medical, and consumer electronics industries. Following the acquisition in 2015 of Global Skyware, a leading US-based designer and supplier of satellite antennas products and services, the Company became the world's only full-service outdoor unit supplier.

¹ Source: Satellite Communications Equipment Market by Product, Technology, End-Use, Vertical and Region – Global Forecast 2022 by MarketsandMarkets

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