



Global Invacom Acquires Leading U.S. Satellite Terminal Manufacturer Skyware For Up To US\$11.6 Million; Strengthens Global Invacom's Leadership in Global Sat Comms Market

- **Largest acquisition to date by SGX-Mainboard and UK AIM-listed Global Invacom will position enlarged group as a global leader in satellite communications ("Sat Comms") equipment**
- **Post-acquisition, Global Invacom will have world leading product suite of Sat Comms equipment and manufacturing locations in three continents – U.S., Europe and Asia**
- **Global Invacom will issue approximately US\$6.6M in treasury shares and enter into an earn-out model – up to a maximum amount of US\$5.0M cash – on completion of the transaction with North Carolina-based Skyware, whose vendors will hold 9.9% of former's share capital**

Singapore, 2 June 2015 – Global Invacom Group Limited ("Global Invacom" or "the Group") today announces its intention to acquire Skyware Global ("Skyware"), a leading U.S. manufacturer of satellite terminals, for up to US\$11.6 million by issuing approximately US\$6.6 million in treasury shares and entering into a cash earn-out model to pay Skyware up to a maximum of US\$5.0 million.

The transaction, the largest to date by Global Invacom, will position the enlarged Group listed on the Singapore Exchange ("SGX") Mainboard and the U.K. AIM Market as a world leader in satellite communications ("Sat Comms") equipment with manufacturing presences in U.S., Europe, and Asia.

Global Invacom will issue 27,957,828 treasury shares worth approximately US\$6.6 million to Skyware's owners, Satellite Holdings LLC, based on a VWAP of S\$0.3185 on 29 May 2015. Once completed, Satellite Holdings LLC will hold 9.9% (locked in for one year) of Global Invacom's issued share capital base of 282,402,299 shares.

Global Invacom will enter into an earn-out ("Earn-Out") model on completion of the transaction which will stipulate payment to Satellite Holdings LLC of an amount equivalent to approximately 0.5554 times of revenue in excess of US\$52.3 million, up to a maximum earn-out of US\$5 million, during the period 1 June 2015 to 31 May 2016. The Earn-Out, where payable, will be funded by the Company's internal resources.

The acquisition is subject to approval by SGX and Global Invacom shareholders at an extraordinary general meeting ("EGM") to be convened. An EGM circular will be sent to shareholders, following SGX approval, and will be notified at that time, together with notification of the expected acquisition completion timetable.

Skyware, based in North Carolina, is a leader in developing, designing and manufacturing Very Small Aperture Terminals ("VSAT"). For the year ended 31 December 2014, Skyware recorded revenue of approximately US\$52 million.

Through this acquisition, Global Invacom will add Skyware as its U.S. manufacturing presence to its existing Sat Comms production footprint in Asia (China – two locations, Israel and Malaysia) and Europe (U.K. – two locations).

Skyware is the second acquisition by Global Invacom since its successful AIM Market listing in July 2014 which raised US\$15 million in gross proceeds. Following the acquisition, Global Invacom will be the world’s only full-service outdoor unit supplier, providing an extensive portfolio of products from antennas and electronics to accessories.

Together with Skyware’s range of VSAT terminals and solutions for a wide range of Ka-band and direct-to-home satellite terminals, Global Invacom will assume a leading global position in the design and manufacture of Sat Comms equipment at a time of rising demand for internet connectivity globally.

Target geographies include pockets of South America and Europe and large areas of emerging markets that can only be connected substantially for calls, and high-speed internet via satellite, instead of fiber or cable.

Post-acquisition, Global Invacom will seek to improve Skyware’s internal efficiencies at a time when a major customer is expected to launch two new satellites in 2016, which will lift the demand for VSAT terminals.

The acquisition offers a number of synergies and cost savings as Global Invacom intends to integrate the North Carolina plant with its global manufacturing footprint, streamline the U.S. supply chain (including warehouses) and procurement, and introduce Skyware’s VSAT technology for the Ka-band to Asian markets.

The Group is confident it can return Skyware to profitability through the synergies created and cost savings as well as enhanced efficiencies and cross selling.

Commenting on the acquisition, Tony Taylor, Executive Chairman of Global Invacom, said, “This is a very exciting addition to the Group which enhances our position as a leader in the global Sat Comms market. The acquisition not only strengthens our presence in the U.S., but also complements our existing international footprint by bringing a new suite of products and expertise to address the global demand for Internet connectivity. The transaction demonstrates our commitment to grow the business through strategic acquisitions. We look forward to welcoming the Skyware team and working with them in continuing to develop and deliver world-class equipment.”

Upon completion of the acquisition, the Company will enter into a service agreement – to be on terms and conditions acceptable to the Company – with Mr Gregory Jones, Partner of Edgewater Funds, subject to the completion of customary due diligence, whereby he will be appointed to the Board as a Non-Executive, Non-Independent Director.

****End of Press Release****

About Global Invacom Group Limited

Global Invacom Group Limited (“Global Invacom”) is listed on the Singapore Exchange Securities Trading Limited Mainboard (“SGX-ST”) and its shares are admitted to trading on the AIM Market of the London Stock Exchange in the U.K..

Global Invacom is a fully integrated satellite equipment provider with six manufacturing plants across China, Israel, Malaysia and the U.K., providing a full range of dish antennas, LNB receivers, transmitters, switches and video distribution components and electronics manufacturing services in satellite communications, TV peripherals, computer peripherals, medical, and consumer electronics industries. Its customers include satellite broadcasters such as BSkyB of the U.K. and Dish Network of the U.S.A..

For more information please visit: www.globalinvacom.com

About Skyware Global

Skyware Global (“Skyware”), headquartered in North Carolina, is one of the leading U.S. design manufacturers of antenna systems and satellite broadband technology. Its business sits within the consistently expanding Sat Comms industry, backed by the rapid growth of the global satellite pay-TV industry.

The business offers a large portfolio and back catalogue of antennas, dishes and accessories in all operating bands, and is the leading supplier of high volume Direct-To-Home terminals, KA Broadband terminals and Enterprise VSAT terminals from 60cm to 2.4m. Skyware is underpinned by a leading U.S.-based engineering development team providing advanced R&D capabilities, and operates both a specialist regional and global sales force.

For more information please visit: www.skywareglobal.com

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