



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

Trading Update

Singapore/London, 15 February 2023 - Global Invacom (SGX: QS9) (AIM: GINV), the global provider of satellite communications equipment and electronics, announces that based on a preliminary review of the Group's unaudited financial statements for the full year ended 31 December 2022 ("FY2022"), the Group expects to record a net loss after tax of approximately US\$13.2 million for FY2022 against a net profit of US\$558,000 for the full year ended 31 December 2021. Group revenue in FY2022 is expected to be approximately US\$72.8 million versus US\$82.5 million in FY2021.

This loss comprises an expected loss after tax from trading activity of approximately US\$6.6 million, a goodwill impairment of assets of about US\$5.2 million, and a tax write off of approximately US\$1.3 million. Both the goodwill impairment and tax write off, which are non-cash in nature, solely relate to the performance of the Group's US subsidiary and impact the assessment of the Group's goodwill investment in that business and the value of a Deferred Tax Asset within that subsidiary.

The Board's restructuring and internal operational review continues to assess the Group's assets and cost base to streamline certain core functions, whilst seeking to secure new markets and customers.

Further details of the Group's financial performance will be set out in the Company's unaudited financial statements for FY2022, which remain subject to auditor review, and are expected to be announced by 1 March 2023.

In accordance with SGX market practice, the Board of Directors of the Company wishes to advise the shareholders and investors of the Company to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

For further information, please 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

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK domestic law.