

Interview Shortlisted Company – European Small and Mid-Cap Awards 2018

Name of the company
GomSpace Group AB
Why did you decide to go public?
The reason for going public was based on considering various options for long-term strategic moves which would enable the company to take advantage of the growth potential on the market. The IPO would give GomSpace access to extra capital and thereby put the company in an even stronger position than the one it was in at that time.
What has been the reaction from investors, customers, employees, etc. following going public?
Initially investors did not understand the motive for listing the company, at first the interest was low, however, this has now changed and GomSpace is very much in demand in relation to investor events. The investors were at first private investors, now we also get attention from institutional investors. There is high credibility amongst customers and suppliers . We have become more sought after. Employees have a high knowledge of the company, and it is easy for us to recruit skilled employees. The employees have great insight into the company which is a motivating factor.
What have been the benefits to your company?
The Nasdaq brand has helped GomSpace in discussions with stakeholders across the world. People have now changed perception, GomSpace is no longer a “startup” but a “Nasdaq listed company.” With the public listing, it is also easier to establish employee incentive programs.
What were the main challenges in taking your company public?
It was a challenge to explain our business concept and business model to potential investors; this both regarded the market and the products. There was also a heavy administrative task with due diligence, conversion to IFRS as well as the requirements for processes in a listed company. When listing we were simultaneously building up the administrative function.
What experience would you want to share with companies that are thinking of going public?
Make sure you have the right cooperating partners. Make sure you have support from all levels, including the Board of Directors. And finally, ensure that you have a project organization and project plan.
What do you believe are the top qualities of your company?
<ul style="list-style-type: none">• We are disrupting the market with low cost, highly flexible nanosatellites with advanced functionality.• GomSpace is considered to be a market leader within its field and the market share will grow as a result of planned launches in the coming years.• We are at the forefront, currently establishing production facilities which over time will enable us to manufacture one satellite per day.

- We are able to onboard highly skilled employees from all over the world, currently 20 different nationalities.
- A solid order book/pipeline; we currently have 500-700 nanosatellites in our combined order book/pipeline.

Where do you see yourselves in 5 years?

GomSpace, through its own actions, will be the significant force in driving the growth in the market as our investments in satellite platform technology, network technology and payload technology enable new opportunities for our customers.

We will be a well-established company and have a position as a leading manufacturer. We will be completely developed on all business models and we will be the preferred choice. Products are manufactured quickly.

Have you had any assistance from the European Union, e.g. funding projects, etc.

We have participated in projects, for instance the Discoverer project, which receive funding from the EU' Horizon 2020 research and innovation programme.

If you had 3 wishes come true: What should the EU do to encourage more SMEs to go public and to provide ongoing support for listed companies?

- Harmonizing administrative rules within the EU (for instance there are differences in relation to the listing)
 - The creation of small cap, first north in more countries.
- Facilitate a better shareholder culture and ensure sound frameworks for European companies which will enable them to grow.