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ASX Code: SAS

SAS Signs US\$30 million 5-year Binding Contract with BeepTool

The Partnership will Bring Affordable Messaging and Payment Services to Key African Markets

Highlights

- *Sky and Space Global has signed a 5-year binding network contract with BeepTool, with an approximate US\$30 million minimum contract value over this term*
- *This agreement commercially validates SAS' nanosatellite technological capacity and delivers a critical financial contract for the next phase of the project*
- *The deal cements the partnership between Sky and Space Global and BeepTool and their commitment to building innovative messaging and payment solutions to help connect the unconnected throughout key African markets*
- *The deal further confirms the SAS business model and technological capability of their highly disruptive nanosatellite narrowband communication platform*

Sky and Space Global Ltd (ASX: **SAS**, "**Sky and Space Global**" or the "**Company**") is pleased to announce that it has signed a 5-year binding agreement with the mobile payments start-up BeepTool Communications & Integrated Services Ltd ("**BeepTool**"). The deal, which is valued at approximately US\$30 million, confirms BeepTool's confidence in SAS's technological capabilities and business model and validates the Company's commercial offering to telecommunication and financial service companies.

The agreement comes following the announcement in October that SAS and BeepTool had together performed the world's first financial transaction using nanosatellites. Following the successful outcome of this pilot, BeepTool has agreed to purchase from SAS all the available communications bandwidth that is required by BeepTool to fill its commercial demand. Under the terms of the agreement, BeepTool and Sky and Space Global will collaborate to integrate the BeepTool messaging app with Sky and Space Global's communication bandwidth software systems. As a condition of launching the services, BeepTool will run a field trial of its messaging app using SAS' first 3 Diamonds nanosatellites to ensure that the BeepTool application works seamlessly over the SAS network as demonstrated by SAS recently.

BeepTool – Financial Transaction Platform for Key African Markets

Africa-based BeepTool is a mobile payments, messaging and voice app that is used by over 800,000 customers across the African region and globally. The combination of the technological capabilities of BeepTool and SAS has huge potential for improving commerce in rural areas by using secure peer-to-peer banking to enable low-cost mobile payments in regions with limited access to traditional banking services.

According to [The World Bank](#) today two billion adults remain unbanked, particularly in remote locations in Africa, Latin America and Asia Pacific where mobile banking is the only way for hundreds of thousands of people to get access to banking services. The messaging and payment services provided by SAS and BeepTool will enable businesses and investors interested in these markets to capitalize on the projected 33% growth of the mobile payments industry, which is expected to reach [\\$3,388 billion](#) by 2022.

Other material terms of the agreement with BeepTool include:

- (a) the agreement term is for 60 months (subject to early termination rights for cause and convenience);
- (b) the agreement includes advance fixed payments for end user devices, as well as payments per usage of the services with certain minimum usage commitment;
- (c) BeepTool is to provide SAS with a security deposit covering advance services under the agreement; and
- (d) BeepTool will have a right to terminate the agreement in the event of a failed field trial.

Sky and Space Global's Managing Director and CEO, Mr. Meir Moalem said:

"We are very pleased to be working with partners such as BeepTool who share our vision of using technology to connect the unconnected and drive global socio-economic development. This is another step forward for us as a business, with a substantial financial investment from a key partner. The contract with BeepTool provides a strong validation of our business and technology capabilities and demonstrates their confidence in our ability to deliver on our promises.

During the past couple of years we have been working hard to meet every single milestone in our business plan and have continuously proven our commitment to our business partners and investors. We look forward to continuing to work with BeepTool as we move forward with our goal of launching our constellation of 200 nanosatellites by 2020."

BeepTool CEO, Precious Ada Enoh said:

"Having already been part of a history-making integration with Sky and Space Global (SAS), we're pleased to be cementing our partnership with this new contract. Our work with SAS so far has built our confidence in their business potential and technology capabilities and we look forward to working together to drive financial inclusion in Africa and other emerging markets across the world."

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About Sky and Space Global Ltd

Sky and Space Global Ltd is an ASX listed (SAS) satellite company with European and Israeli centres of Aerospace, Satellite and Software Industry Experts.

The Company's core business is to operate a communications infrastructure based on nanosatellite technology and develop highly sophisticated software systems that will deploy, maintain orbit control and handle the communication network in space to provide a global coverage. The Company successfully launched its first three nanosatellites, the '3 Diamonds', into space in June 2017 and is preparing for the launch of a constellation of 200 more nanosatellites by 2020.

The Company's vision is to provide affordable communication coverage and services to anyone, anywhere, anytime with relatively low maintenance costs. This will enable Sky and Space Global to deliver cost-effective communications infrastructure and services to those who need it most and to disrupt the telecommunications and international transport industries. Sky and Space Global Ltd owns 100% of Sky and Space Global (UK) Limited.

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About BeepTool

BeepTool is a community of more than half a million users who rely on its 'talk and text' app to stay connected with loved ones, share files, send small amounts of money instantly to Nigeria bank accounts and mobile money wallets and pay for goods and services in Nigeria from any country of the world and airtime top-ups around the world in real time and conduct their businesses.

Its fast-growing platform is the lowest-cost service for calls and messaging, offering free communication between Internet users and nearly free connection with mobile and landline phones. Founded in Lagos, Nigeria, in 2014, BeepTool has spread across more than 50 countries. BeepTool apps are easy to use and available for free download for Android, iPhone, Windows and Mac from the Google Play and iTunes app stores or from the BeepTool website.