

# ASTG **Advanced Stabilized Technologies Group**

Advanced Stabilized Technologies Group AB (ASTG)  
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Press release in English

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(NSME : ASTG)

## **ASTG announces that it has reached an agreement with a major defense contractor for the previously announced IMU development project.**

As earlier announced on December 12, 2019, ASTG has been selected as the primary supplier of IMUs to a major defense contractor, and in turn signed a Letter of Intent with the aim of negotiating an IMU development project. An agreement has now been reached on starting this development project and ASTG is commencing the design and specification work together with the customer. It is expected that the development project will go on for 12 to 18 months before starting a full system test of the customer's product, with the IMU from ASTG as a key component.

The program will be milestone driven and orders as well as payments will be released by the customer as the project progresses. ASTG has initially received an order of 0,5 MSEK to start the development work right away.

*"I am very pleased to announce that we have reached this agreement with our customer to start the development work on the IMU for their product. Our relationship is steadily moving forward as planned. As anticipated and previously communicated, ASTG will receive IMU volume orders when the customer start receiving orders from their customers. As this is government business, the exact timing of such orders is uncertain at this stage, but nothing has indicated any change in the volumes as previously communicated to ASTG by the customer.",* says Carsten Drachmann, CEO at ASTG in a comment.

### **About Advanced Stabilized Technologies Group AB**

*ASTG includes the wholly owned subsidiary AIMS AB.*

*ASTG AB develops, manufactures and sells innovative 4-axes stabilizing VSAT antennas for maritime use. The company is also selling development projects based on C2SAT's antenna platform. AIMS AB develops and sells advanced inertial sensor units (IMUs) designed to measure movements in three dimensions.*

*The company's registered office is in Stockholm, Sweden.*

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