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ASX Code: SAS

Substantial Risk Mitigation with Insurer Appointed

Highlights

- Sky and Space Global has successfully appointed a launch insurance underwriter, substantially mitigating the risk of the in space commercial demonstration
- Market leading global speciality insurer, Brit Global Specialty was selected following a proposal assessment process from multiple space underwriters
- Substantial financial risk mitigation, with insurance covering all expenses in the event of a failed launch of the initial 3 nano-satellites

Sky and Space Global Ltd (ASX: **SAS**, "**Sky and Space Global**" or the "**Company**") is pleased to announce that an insurance underwriter has been appointed by the Company, substantially mitigating the financial risk of the Company's initial launch in mid-2017.

International leading insurer, Brit Global Specialty Ltd ("**Brit**") was selected by the Company following its comprehensive assessment of multiple space insurance proposals from space underwriters. Brit is a market leader in space insurance and reinsurance, with a strong reputation in the space insurance sector.

The insurance substantially mitigates the financial risk associated with the Company's initial launch in Q2 2017 and in-space demonstration of its first 3 nano-satellites. The insurance covers all expenses in the event of a failed launch, strengthening Sky and Space Global's value proposition by essentially eliminating financial risk related to the launch.

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

"We are very pleased to have secured insurance at such a favourable rate, reflecting the low launch risk of our nano-satellite offering. This is another important milestone in the Company's journey towards launch and strengthens Sky and Space Global's value proposition."

Brit Global Specialty, Deputy Group CEO Mr. Matthew Wilson said:

"Brit Global Specialty is delighted to be partnering with Sky and Space Global to support the first of its nano-satellite missions. It is an exciting time to be involved in the development of space technology; we are pleased to be working with Sky and Space Global to deliver an insurance solution that can help it reach its ambitions to improve access to affordable communications bandwidth globally."

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Sky and Space Global Ltd

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About Sky and Space Global Ltd

World Experts and Highly Disruptive Business Plan

Sky and Space Global Ltd owns 100% of Sky and Space Global (UK) Limited, a UK incorporated company with European and Israeli centres of Aerospace, Satellite and Software Industry Experts, plans to deploy nano-satellites constellations in orbit to provide global communication infrastructure and services to the telecommunications and international transport industries.

The Company is now funded beyond the Q2 2017 launch of its "3 diamonds" pilot network with the Indian Space Research Organization, following the completion of the Company's recent oversubscribed \$4.5 million fund raising.

The core Sky and Space Global business is to construct a communications infrastructure based on nano-satellite technology and develop the highly complex and sophisticated software systems that will deploy, maintain orbit control and handle communication code between each of the nano-satellites to give a global coverage.

Sky and Space Global aims to provide low cost, nano-satellite communication coverage on an anywhere to everywhere base with relatively low maintenance costs. Due to the experience and expertise of the founders in the aerospace industry, the business will be able to develop with inherent upgrading capabilities within short intervals, utilising their unique IP-nanosat software protocols.

About Brit Global Specialty

Brit is a market-leading global specialty insurer and reinsurer, focused on underwriting complex risks. It has a major presence in Lloyd's of London, the world's specialist insurance market provider, with significant US and international reach.

The Brit Group underwrites a broad class of commercial specialty insurance with a strong focus on property, casualty and energy business. Its capabilities are underpinned by robust financials. Brit is a subsidiary of Fairfax Financial Holdings Limited.

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