

## ***NEWS RELEASE***

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## **C-COM REPORTS THIRD QUARTER RESULTS**

### ***Minor Loss Reported Due to Delivery Delay; 34<sup>th</sup> Consecutive Quarterly Dividend Payment Declared***

OTTAWA, October 24, 2019 – C-COM Satellite Systems Inc. (TSXV: CMI), a leading global provider of mobile auto-deploying satellite antenna systems, announced today financial results for the third quarter ended August 31, 2019.

The Company has generated revenues of \$1,453,446 and a net after tax loss of \$(346,290) or -1 cent per share. This compared with revenues of \$4,002,223 and a net after tax profit of \$641,930 or 2 cents per share as reported in 2018, representing a decrease of 63.7% and 154% respectively.

The working capital of the Company increased by 3.1% to \$20,169,435 at August 31, 2019 as compared to \$19,571,332 at August 31, 2018.

The Company also announced the payment of its eligible quarterly dividend in the amount of \$0.0125 per common share payable on November 21, 2019 to all shareholders of record as of November 7, 2019. Based on the closing price of \$1.80 per share on October 23, 2019, this dividend represents a yield of 2.78% on an annualized basis. This is the Company's 34<sup>th</sup> consecutive quarterly dividend.

The Company paid out \$472,466 in dividends during the third quarter compared to \$464,569 in the third quarter of 2018 representing a 1.7% increase. The Company has maintained its quarterly dividend payout while continuing to innovate and invest into the next generation of advanced antenna products.

"The small loss this quarter can be directly attributed to delayed delivery of a major order," said Dr. Leslie Klein, President & CEO of C-COM Satellite Systems Inc. "C-COM was expected to deliver the majority of a significant Manpack System order to Japan in Q3, but the entire order has shifted into Q4 due primarily to manufacturing issues, which have now been resolved," Klein added.

"More than 40 of these units have already been successfully deployed for disaster management and cellular backhaul in the affected areas of Japan following Typhoon No. 19 in October, and the balance of the systems will be delivered well before the end of our Q4," Klein revealed.

The Company's key line of Comm-on-the-Pause (COTP) products continue to receive new orders from various verticals, though some slowdown in the Oil & Gas market was noted, as energy prices fell dramatically in the Spring and have not yet recovered.

COM continues to make excellent progress with its research and development of an electronically steerable, flat panel phased array antenna. "We have recently demonstrated the successful transmit and receive capabilities of this novel electronically steerable phased array antenna which is being developed jointly with the University of Waterloo CIARS Department," Klein continued.

### **About C-COM Satellite Systems Inc.**



C-COM Satellite Systems Inc. is a leader in the development, manufacture and deployment of commercial grade mobile satellite-based technology for the delivery of two-way high-speed Internet, VoIP and Video services into vehicles. C-COM has developed several proprietary Mobile auto-deploying (iNetVu<sup>®</sup>) antennas that deliver broadband over satellite into vehicles while stationary virtually anywhere where one can drive. The iNetVu<sup>®</sup> Mobile antennas have also been adapted to be airline checkable and easily transportable. More than 8000 C-COM antennas have been deployed in over 100 countries around the world in vertical markets such as Oil & Gas Exploration, Military Communications, Disaster Management, SNG, Emergency Communications, Cellular Backhaul, Telemedicine, Mobile Banking, and others. The Company's satellite-based products are known worldwide for their high quality, reliability and cost-effectiveness.

C-COM is also involved in the design and development of a new generation of Ka-band Phased Array electronically steered antennas in joint cooperation with the University of Waterloo. More information is available at: [www.c-comsat.com](http://www.c-comsat.com)

iNetVu<sup>®</sup> is a registered trademark of C-COM Satellite Systems Inc.

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### **Forward Looking Statements**

This news release contains forward-looking statements. These statements relate to future events or future performance and reflect management's current expectations and assumptions. Forward-looking statements in this news release include statements about C-COM Satellite Systems Inc.'s expectation of increased orders from the oil and gas segment, the ability for the phased array electronically steered antenna to open new markets and contribute revenues, the expected demand for other products from various markets and the expectation as to the benefits and features that new products will deliver. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. New orders anticipated by C-COM Satellite Systems Inc. may not be received and current orders may be cancelled. New products and services released may not gain market acceptance or deliver the anticipated benefits to C-COM Satellite Systems Inc and its customers. Any of those events could have an effect on future performance and C-COM Satellite Systems Inc.'s ability to achieve the results mentioned above. Please refer to C-COM Satellite Systems Inc.'s latest management's discussion and analysis available at [www.SEDAR.com](http://www.SEDAR.com) for a more detailed description of the risk factors associated with the business of C-COM Satellite Systems Inc. These forward-looking statements are made as of the date hereof and C-COM Satellite Systems Inc. does not assume any obligation to update or revise them to reflect new events or circumstances.