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**Sky and Space signs \$30 million contract with BeepTool to avail affordable mobile payment services to key African markets**

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Satellite company Sky and Space Global Ltd has signed a 5-year binding agreement with Nigerian mobile payments start-up BeepTool Communications & Integrated Services Ltd.

The deal, which is valued at approximately \$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.

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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.

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."

[www.beeptool.com](http://www.beeptool.com)

[www.skyandspace.global](http://www.skyandspace.global)



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