

# Orbital Tracking Corp. Reports Quarterly and Year-to-Date Financial Results for the Period Ended September 30, 2017

## Quarterly and YTD Revenue Increases 22% and 20.2% Due to Growth in Global Sales & Contract Awards

AVENTURA, FL -- (Marketwired) -- 11/14/17 -- Orbital Tracking Corp. (OTCQB: TRKK) ("Orbital Tracking" or the "Company") today reported financial results for the three and nine months ended September 30, 2017.

### *Third Quarter 2017 Highlights*

- During the quarter ended September 30, 2017, the Company continued to report combined sales at record levels, resulting in three consecutive quarters of increasing revenue growth during 2017, together with a decrease in operating expenses as compared to the comparable quarter in 2016. Although currency depreciation continued to affect EU sales as reported in US\$, this weakness was more than offset by growth in global demand for products sold by the Company.
- The Company's increase in sales during the quarter was a result of continued growth in recurring revenue airtime contracts, e-commerce sales, and a significant increase in sales recorded by OSC to international customers. The Company was also awarded several long-term contracts for satellite communications airtime and services.
- Notable contributions to revenue growth for the Company during the quarter ended September 30, 2017, included the supply of satellite communications airtime and services to a renowned round the World yacht race, the sale of 200 personal tracking devices with recurring airtime for use by a major UK utility company to monitor lone workers, and a significant level of sales to various customers requiring satellite communications in areas struck by natural disasters during the quarter.

"We are pleased to report our third consecutive quarter of revenue growth during the third quarter of 2017," said David Phipps, Chief Executive Officer of Orbital Tracking Corp. "Although the Company was awarded several significant long-term contracts which contributed to revenue growth during the quarter, we also saw a huge demand for our products from a diverse global customer base which resulted in no single customer representing more than 5% of our total revenue recorded during the quarter. Looking ahead, we believe continued sales growth will be driven by demand from our ongoing investment in e-commerce sites and continued product expansion. To support this future growth, we remain committed to the continued execution of our strategic plan and making the necessary investments to ensure that Orbital Tracking remains a leading global supplier of mobile satellite solutions."

## ***Financial Results for the Three and Nine Months Ended September 30, 2017***

For the three months ended September 30, 2017, revenues generated were approximately \$1,588,466 compared to approximately \$1,299,373 of revenues for the three months ended September 30, 2016, an increase in total revenues of \$289,093 or 22.3%. Sales for the nine months ended September 30, 2017 were \$4,547,491 compared to approximately \$3,783,230 of revenues during the nine months ended September 30, 2016, a \$764,261 increase in total revenues or 20.2%. Product volume sales were at record levels and recurring airtime revenue continued to increase during the quarter and year to date, both of which continue to be offset by exchange rate variances in the GBP and EUR against the US\$.

The Company recorded a net loss before income tax of approximately \$265,699 for the three months ended September 30, 2017 as compared to a net loss of \$338,672, for the three months ended September 30, 2016. The decrease in the net loss for the quarter was attributable to a decrease in professional fees. For the nine months ended September 30, 2017, the Company recorded a net loss of \$3,609,339 as compared to a net loss of \$1,452,463 for the nine months ended September 30, 2016. The increase in the loss for the nine months ended September 30, 2017 is attributable to certain non-cash expense realized in the three months ended June 30, 2017, of \$2,308,981, representing the issuance of convertible preferred Series K for price protection, to certain Subscribers of the Company's convertible preferred shares of Preferred Series F, Preferred Series G and Preferred Series H for the Series J Preferred stock issuance. The additional issuance of Preferred Series K for price protection, while expensed as other expense, also results as an increase to additional paid in capital.

### ***About Orbital Tracking Corp.***

Orbital Tracking Corp. provides satellite based tracking, services as well as mobile voice and data communications services globally via satellite to the commercial and government users. Orbital specializes in services related to the Globalstar satellite constellation, including ground station construction, simplex tracking services and satellite telecommunications voice airtime. Orbital operates various e-commerce retail and tracking portals where users around the world can purchase satellite hardware and track assets in real-time on mobile devices or PCs. For more information regarding Orbital, please visit [www.orbitaltracking.com](http://www.orbitaltracking.com).

### ***Forward-Looking Statements***

Certain statements in this release constitute forward-looking statements. These statements include the capabilities and success of the Company's business and any of its products, services or solutions. The words "believe," "forecast," "project," "intend," "expect," "plan," "should," "would," and similar expressions and all statements, which are not historical facts, are intended to identify forward-looking statements. These forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, any of which could cause the Company to not achieve some or all of its goals or the Company's previously reported actual results, performance (finance or operating) to change or differ from future results, performance (financing and operating) or achievements, including those expressed or implied by such forward-looking statements. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the SEC, copies of which may be

obtained from the SEC's website at [www.sec.gov](http://www.sec.gov). The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

Contact:

Orbital Tracking Corp.  
[info@orbitaltracking.com](mailto:info@orbitaltracking.com)

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