

Orbital Tracking Corp. Reports Full Year 2015 Financial Results

Annual Revenue Increases 63% Driven by Growth in Global Demand and Entrance into New Markets

AVENTURA, FL -- (Marketwired) -- 03/31/16 -- Orbital Tracking Corp. (OTCQB: TRKK) ("Orbital Tracking" or the "Company"), today reported financial results for the fiscal year ended December 31, 2015.

2015 Company Highlights

- In February 2015, the Company completed a reverse merger and a subsequent \$1.1 million equity capital raise, creating Orbital Tracking Corp., a publically listed organization encompassing the operations of Global Telesat Communications Limited, a UK corporation ("GTCL"). As a newly combined entity, Orbital Tracking Corp. was launched as a fully operational Mobile Satellite Solutions (MSS) business currently servicing more than 5,000 existing customers in the international marketplace.
- Management successfully raised in excess of \$2.2 million through two private placements (including the February 2015 raise) of notes and common and convertible preferred stock with new and existing shareholders to fund continued operation and expansion of the business.
- The Company continued to execute on its strategic growth plans focused on international expansion with the launch of new retail operations in the US, Japan and Mexico. Mexico is the first of several regional marketplaces planned for Latin and South America.
- Orbital Tracking expanded its management team with the additions of Theresa Carlise as its new Chief Financial Officer and Lieutenant Commander Hector J. Delgado appointed to its Board of Directors. Together, these strategic hires bring significant public accounting experience, government/military technology expertise and management leadership to Orbital Tracking as it continues its domestic and international growth, serving new customers in government, commercial and consumer markets.

"As Orbital Tracking completed 2015, we can look back on our many accomplishments and the successful actions we have undertaken to lay the groundwork for continued growth in 2016, which we believe will be driven by strong demand for the best-in-class mobile satellite communications products like those offered on our many global marketplaces," said David Phipps, Chief Executive Officer of Orbital Tracking Corp. "We are confident that the sizable investments we made in 2015 will enable the Company to continue its rapid growth as we expand the business into a number of new markets starting with Asia, and bring to market innovative new products such as our first company-developed dual-mode tracking product. These developments will significantly change the nature and value proposition of the Company, reshaping it from a reseller into the premier global provider of satellite-based services and solutions."

2015 Financial Results

For the year ended December 31, 2015, consolidated revenues increased by 63.2% to approximately \$3,950,600 from \$2,420,600 reported for the year ended December 31, 2014.

Sales by the Company's wholly owned UK-based subsidiary GTCL increased by 14.2%, or approximately \$349,000 to approximately \$2,770,000. Sales by Orbital Satcom Corp., the Company's wholly owned US-based subsidiary which launched in early 2015, were approximately \$1,181,000.

Overall revenue growth in 2015 was driven by a significant increase in recurring revenue derived from monthly contract customers, together with strong sales from the Company's websites and e-commerce storefronts across all geographies. Amazon France and US sales increased by 185% and 70%, respectively, while Germany, Italy and Spain comparable sales increased by approximately 70%.

Net loss for 2015 was approximately \$2,064,200 as compared to a net profit of approximately \$6,490 for fiscal 2014.

The loss for the year ended December 2015 was due to several factors, primarily due to non-cash expenses for stock based compensation of \$1.1 million and amortization of \$277,000, and an increase in professional fees including expenses related to the reverse merger and public listing of the Company coupled with planned increases

in operating expenses for the expansion of global operations and entry into new markets.

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.

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. The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

Contacts:

Michael Glickman
MWGCO, Inc.
917-397-2272
mike@mwgco.net

Robert Haag
Managing Director
IRTH Communications
866-976-4784
TRKK@irthcommunications.com

Source: Orbital Tracking Corp.