

Orbital Tracking Corp. Reports Third Quarter 2016 Financial Results

Quarterly Revenue Grows 32%, Reaching Record Levels Driven by Strong EU Sales Despite Ongoing Currency Devaluations

AVENTURA, FL -- (Marketwired) -- 11/11/16 -- Orbital Tracking Corp. (OTCQB: TRKK) ("Orbital Tracking" or the "Company"), today reported financial results for the three and nine months ended September 30, 2016.

Third Quarter 2016 Highlights

- In August, Global Telesat Communications Ltd. ("GTCL"), the Company's wholly owned subsidiary, was selected by the [Electoral Commission of Zambia](#) ("ECZ") to provide more than 200 satellite phones, satellite broadband terminals, associated airtime and customer support services to ECZ and its staff during the country's presidential elections which took place on August 11th. This is the largest sale of its kind awarded to GTCL in Africa.
- In September, [Orbital Satcom Corp.](#) ("OSC"), the Company's U.S.-based wholly owned subsidiary, expanded its North American online retail channel through Walmart's invite-only Marketplace at www.walmart.com. The Walmart online marketplace joins a growing list of U.S.-based e-commerce marketplaces operated by Orbital Tracking under the OSC brand including sites on Amazon.com, eBay and Sears.com.

"We are pleased with the top-line growth recorded in the third quarter of 2016, traditionally one of the Company's strongest, as sales volumes reached record levels. Demand in our global markets in Europe remained high and were bolstered by significant new contracts in emerging markets such as in Africa with the ECZ and in the US as we continue to expand our presence in North America," said David Phipps, Chief Executive Officer of Orbital Tracking Corp. "Our global growth plans for Orbital Tracking Corp. remain on track despite the continued negative impact of devaluation of the GBP is having on GTC sales and our margins as reported in our financial results. We continue to invest in the business, expanding both our product portfolio and market reach which will help mitigate continued currency volatility while helping ensure we continue to deliver the best satellite communications and tracking solutions available combined with unmatched service and support that our customers expect."

Third Quarter 2016 Financial Results

For the three months ended September 30, 2016, consolidated revenues reached record levels, increasing 32% to approximately \$1,299,373 as compared to approximately \$982,775 as reported for the quarter ended September 30, 2015. Consolidated revenues for the nine months ended September 30, 2016 increased 28% to approximately \$3,783,230 vs approximately \$2,955,453 reported in the comparable 2015 period. Although product volume sales were at record levels during the third quarter, results continued to show the negative impact of depreciation in the GBP and EUR against the US\$.

Comparable revenue for the Company's wholly owned subsidiaries, GTCL and Orbital Satcom Corp. ("OSC"), increased 53.5% to approximately \$998,878 and decreased 1.6% to approximately \$326,833, respectively for the three months ended September 30, 2016. Total GTCL sales for the nine months ended September 30, 2016, increased 34% to approximately \$2,082,863. Total sales for OSC for the nine months ended September 30, 2016, increased 13.6% to approximately \$991,422.

The Company recorded net loss before income tax of approximately \$338,672 for the three months ended September 30, 2016 as compared to a net loss of \$300,584, for the three months ended September 30, 2015. For the nine months ended September 30, 2016, the Company recorded a net loss of \$1,452,463 as compared to a net loss of \$955,185. The increase in losses for the nine months ended September 30, 2016, is attributable to interest and professional fees related to the Company's convertible debt and preferred share subscriptions in December 2015, offset by a decrease in stock based compensation.

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.

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