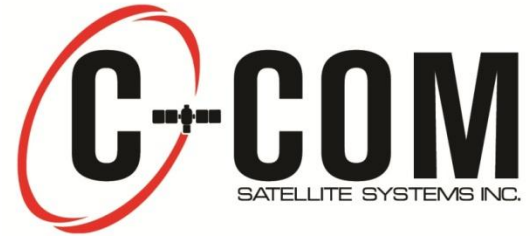




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## **C-COM Satellite Systems – Addressing the Increased Need for Low Earth Orbit (LEO) Satellite Connectivity with their Multi-Orbit Electronically Steered Phase Array Antenna (ESA)**



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### **CEOCFO: *Dr. Klein, would you tell us about the satellite industry today?***

**Dr. Klein:** A lot has changed since the last we talked. In the satellite industry, the lower orbit satellites that have been launched by SpaceX have changed the market and the market conditions. Competition has changed a lot since the last we had our conversation. The industry as such is in turmoil. A lot of the geostationary satellites that are out there and have been used extensively over the years are not competing with these lower-cost, lower-orbit satellites that are providing much more bandwidth at a much lower cost. The industry has been in kind of a turmoil of uncertainty, and it is certainly reflecting on the business.

The business which has been pretty steady over the years without many changes has shifted dramatically and there has been a sort of a pause in many of the activities. Some of our resellers around the world have been affected with customers waiting to figure out what is going to be happening to the market, so they are not necessarily spending or just spending on specific projects in which funds have been allocated. The market is certainly not as it was before and it will be reflected in many companies' earnings and sales. The industry is in flux.

### **CEOCFO: *How do you address the issues and work through them at C-COM?***

**Dr. Klein:** The way you work through it is you develop products that will service both the existing customers and future customers. C-COM over the last six or seven years has been developing technologies that would address this fundamental shift in the satellite industry. We are working on antennas that are being tested now that will address the low earth orbit

(LEO) constellations and will be able to provide services to customers who will switch over to the next generation LEO services or will have access to LEO connectivity.

**CEOCFO: *Is the technology there and is it more about figuring out how to put it together, or is there new technology that needs to be developed as well?***

**Dr. Klein:** The technology has been there but it has to be modified to adapt to the requirements imposed by the LEO satellite service provider. New manufacturing methods have to be developed to produce these new antennas and make them as affordable as possible and at the same time make them perform to required standards. Some of the pieces are there; other pieces have yet to come. Other than LEO Satellites that are being deployed by SpaceX satellite and shortly by Amazon and Telesat a number of countries and private enterprises are also launching low-orbit satellites. It is the market that is evolving and so is the technology. The technology is getting better at adapting to these changes, but it will take some time before it becomes a solid, stable technology similar to what the geostationary satellites have been providing.

It is in flux, but it is evolving. We have to be able to evolve along with it and make sure that the products that we will be introducing will cater to the customer who use both geostationary and low-orbit as well as medium-orbit satellites. We will address all three of these services with products we have designed, and customers will be able to use these antennas on either of those satellites, depending on what services they select to go with. The same antenna will work on multiple satellites. It is called a multi-orbit solution which makes it possible to use existing legacy geostationary satellites with applications like terrestrial in-motion, marine or aero and for the same antenna to be also used with LEO and MEO (medium-earth orbit) satellites. To prove that this is possible we have been successfully testing our new antenna on Telesat's GEO and LEO services and will also be testing with a MEO satellite shortly. We are developing a few different models to meet the requirements of all the multi-orbit customers that require different sizes of antennas with different performance requirements.

**"Our new electronically steered phased array antenna (ESA) is a Multi-Orbit product capable of connecting to GEO/MEO and LEO satellites." Dr. Leslie Klein**

**CEOCFO: *How do you deal with some of the frustration of having come so far in the business and now it's changing?***

**Dr. Klein:** It is certainly a dramatic change after 28 years of being in business and developing products for the existing market. Anticipating changes is very important and we did that six years ago when we decided to invest a significant amount of money to make sure that when the change comes, we would be ready. You can't predict exactly what will happen, and how it will happen and what the new disruptive technology will be, or what the requirements will be. It is a guessing game in many ways but if you anticipate it, chances are you will get there faster than those who find out they don't have a solution when things dramatically shift. We are in a good position having anticipated the technology change and have new products that will be useable with this new technology.

In addition to the antennas, we also are developing integrated circuits that are used in the manufacturing of the antennas. We are also working in parallel with manufacturers to teach them and discuss with them how to make this complicated new antenna system. Due to their complexity different manufacturing methods are required and we also need to deal with keeping the overall product prices competitive so we can continue to deliver products to our customers who have been buying from us for the past 28 years.

**CEOCFO: *Where or how do world events affect what is going on for C-COM and the industry, as general?***

**Dr. Klein:** It affects us in a positive and negative way. We tend to sell many antennas during times of natural disasters, wars and when people need urgent or back up communications. They need cellular backhaul; they need to replace communication services during disasters or wars so we get an uptick in demand when this happens.

Conversely, for example, we have been doing a lot of business in Russia over the years, and we lost millions in sales by not being able to ship products to Russia. We lose during these sanctions that are imposed on countries like Russia where suddenly you have a customer base there that is very productive, and a lot of the customers are using your system, and then suddenly overnight, you are just not allowed to ship there anymore. On one hand yes, you get the demand because of the wars but because of the sanctions, you lose a lot of business.

With natural disasters, we do tend to sell a lot of products in those cases because we have an extensive inventory of antennas. For example, when the Fukushima disaster took place in Japan, we sold multiple hundreds of antennas to SoftBank to replace the cell towers that were lost during the disaster. That is one situation that helped sales but we have lost sales through sanctions that were imposed overnight.

**CEO CFO: *What were you showing at the Satellite 2025 and how do you get attention when there are so many companies with so many products in your industry?***

**Dr. Klein:** At Satellite 2025, we showed our Ka-band electronically steered Phased Array Antenna (ESA) that is coming into production. We have displayed it at the show and as I mentioned it is presently undergoing satellite testing. We continue to test over Telesat LEO service as well as their GEO service. We are going to be testing a military drone as well with the same antenna. C-COM has been in business over 28 years. We have a solid reputation in the marketplace with over 11 thousand antennas deployed and working flawlessly in a 100+ countries. The company has over 600 loyal distributors/integrators all over the globe who generate all the sales for the company.

The other advantage we have as a company is that we have an extensive inventory of over \$7 million of products that we can ship expeditiously. That is also something that a lot of companies we do business with appreciate because they don't have to stock product and can have it available when needed. If there are disasters or wars or whatever happens, we can meet the demand for a large quantity of products required.

We also had on display the Manpack, which is used by the military and disaster management companies for disaster recovery. This is an antenna that comes stored in backpack and you can carry with you. It can be set it up in minutes without any tools and within seconds you can be connected to a satellite by pressing a button. These are some of the new products that we have developed over several years and have 4 different sizes of these available for sale. We have sold multiple hundreds of these around the world for military applications as well as for disaster recovery.

**CEO CFO: *What does the investment community think about C-COM these days?***

**Dr. Klein:** Being a relatively small company on the stock market is not ideal. The stock does not reflect the achievements the company has accomplished over its 28 years of existence. Despite the fact that the company had been profitable through most of its 28 years, has advanced technology products, a large base of customers worldwide and has \$24 million in working capital with \$16 million of it being cash and no debt, the stock price does not seem to reflect this today. We hope that this will change with the rollout of our ESA products.

**CEO CFO: *What are you surprised we can do with satellites today and what are you surprised we haven't figured out yet?***

**Dr. Klein:** The biggest surprise is the rapid adoption of satellite Internet and the many new applications its enables. There are more surprises on the horizon to come and I believe satellite will be playing an increasingly large role in delivering communications to less served areas and will also be deployed in many new applications that hitherto were not possible and can only be delivered using satellites.

**CEO CFO: *Would you tell us about your product support program?***

**Dr. Klein:** Our product support is one of the best in the industry. The products we manufacture undergo multiple testing and over the years have proven to be extremely reliable and easy to field repair if required. Some of our products are still working 15 years after being deployed and none of our antennas have been returned for repair. They can be easily fixed in the field using simple tools. We support all of our customers in 100+ countries. Our people in our support team can rapidly diagnose the problem because all of our antennas create a log file during its operation that the customer can email to us for a rapid diagnosis. We can determine from the log file what the problem is and send parts immediately from our extensive inventory.

In all these 28 years of business, we have never had a product returned. It could always be fixed in the field. The company enjoys tremendous customer loyalty and the support is part of it.

**CEO CFO: *Why is C-COM Satellite Systems Inc., an important company?***

**Dr. Klein:** I think we are important in the sense that we provide solutions to customers world-wide that they need. We are a niche player in the satellite business but an important one. We couldn't have been around for 28 years if that had

not been the case. We provide connectivity solutions around the world to a unique type of problems that require a solution. The types of products that we manufacture, we can deliver rapidly and at a reasonable price. It is something that the market needs.

There are very few companies similar to C-COM that provide these types of services and products because it is a very price competitive market and the products have to be reliable and work with any satellite in the world in a plug and play fashion. They have to be well-supported and there aren't too many companies around the world that can do that. We fill a small niche for worldwide satellite communications requirements and we continue to do that and able to do it profitably.