

## BeammWave has resolved on directed issue to guarantors

**BeammWave AB (“BeammWave” or the “Company”) has, based on authorization from the Annual General Meeting on June 14, 2024, resolved on a directed issue of 714,848 shares (the “Directed Issue”) to investors who had entered into guarantee commitments in connection with the exercise of warrants of series TO 4B (the “Warrants”). The Directed Issue includes 275,602 shares to compensate for Warrants not exercised, as well as 439,246 shares as compensation to guarantors who have chosen to receive their guarantee compensation in the form of newly issued shares in the Company.**

The Directed Issue includes 275,602 shares to compensate for Warrants not exercised, as well as 439,246 shares issued as compensation to guarantors who have chosen to receive their guarantee compensation in the form of newly issued shares. Consequently, the total number of shares issued through the Directed Issue amounts to 714,848 shares. The subscription price for the Directed Issue is set at SEK 3.20 per share, in line with the terms of the guarantee agreements. The Board considers this subscription price to be market-based, as it has been negotiated at arm's length with the guarantors. Furthermore, the subscription price corresponds to the exercise price of the Warrants.

The deviation from shareholders' preferential rights is justified by the fact that the Company shall be able to fulfil its obligations under the guarantee agreements and to issue shares in proportion to the number of Warrants that are not exercised. The Warrants were issued free of charge to the Company's shareholders as part of a rights issue of units, meaning that shareholders have already had a preferential right to participate in the offer. The Board has made a comprehensive assessment and carefully considered the possibility of raising capital through a rights issue but concluded that it would pose risks to the Company's ability to meet its working capital requirements while maintaining an optimal capital structure. The Board has considered, ahead of the Directed Issue, that the Company conducted a rights issue in May 2024 which was not fully subscribed, and that the Warrants were also not fully exercised. The Board considered the Directed Issue the most advantageous option for the Company and in the best interests of its shareholders. The Board has concluded that a rights issue, in comparison to the Directed Issue, (i) would take significantly longer to execute, thereby increasing market risk exposure, (ii) would require substantial guarantee commitments from a syndicate of guarantors due to the prevailing market volatility, which would result in additional costs and/or further dilution depending on the type of compensation paid for such commitments, (iii) would likely need to be conducted at a lower subscription price given the discount levels seen in recent rights issues in the market, and (iv) in a rights issue of a similar size, a significant portion of the proceeds would be consumed by transaction costs, thereby reducing the net proceeds available to the Company. Given the above, the Company's Board of Directors has made the assessment that a directed share issue with deviation from the shareholders' preferential rights is the most favourable alternative for the Company and is in the best interest of the Company's shareholders. The Company therefore considers that the above-mentioned reasons outweigh the main rule that new share issues shall be carried out with preferential rights for the existing shareholders.

### **Increase in the number of shares and share capital**

Through the Directed Issue, the Company's share capital will increase by SEK 70,652.446 to SEK 3,121,441.991, through the issuance of 714,848 new shares, resulting in the total number of shares outstanding increasing from 30,867,308 to 31,582,156.

### **Advisors**

Redeye AB acts as financial advisor, and Advokatfirman Delphi acts as legal advisor to BeammWave in connection with the Directed Issue. Aktieinvest FK AB acts as issuing agent.

### **For further information, please contact:**

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### **About Us**

BeammWave AB are experts in communication solutions for frequencies over 24GHz. The company is building a solution intended for 5G and 6G, in the form of a radio chip with antenna and associated algorithms. The company's approach with digital beamforming is unique and patented, with the aim of delivering a solution with higher performance at a lower cost. The company's Class B shares (BEAMMW B) are listed on the Nasdaq First North Growth Market in Stockholm. Certified Adviser is Redeye AB.