

UPDATE ON THE POTENTIAL IMPACT OF PANDEMIC RELATED LOCKDOWNS IN CHINA

Due to the rapidly spreading outbreak of covid-19 in mainland China and the local actions being implemented in terms of lockdowns of cities and shutdowns of production plants to contain the outbreak, MIPS is making a general update regarding the impact on MIPS' operations.

The rapidly spreading coronavirus outbreak in China currently affects areas where both MIPS' products and several of our customers' products are manufactured and also where MIPS' Chinese employees are based. Per today, the financial impact due to the lockdowns in China has been limited, however the situation is unpredictable and if the lockdowns continue during a longer period of time we cannot exclude the risk for material disruptions in MIPS' supply chain going forward with a potential negative financial impact.

MIPS' highest priority is the health and safety of our employees. We are monitoring the situation closely and adapt our actions to contain the spread of covid-19 in accordance with local governmental advice and regulations, whilst at the same time taking every effort to anticipate and mitigate potential disruptions to our business including increased buffer stock of products and raw material.

MIPS intends to update the market with relevant information in relation to the impact from the lockdowns in China due to covid-19 once new information is available.

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Press Release

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About MIPS

MIPS specializes in helmet-based safety and is a world-leader in this area. Based on an ingredient brand business-model, MIPS safety system is sold to the global helmet industry. The technology is based on over 20 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. MIPS' headquarter with 57 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The MIPS share is listed on Nasdaq Stockholm. For more information: www.mipscorp.com

Attachments

[Update on the potential impact of pandemic related lockdowns in China](#)