

Gapwaves and Sensrad enter into supply agreement

Gothenburg, June 13, 2024: Gapwaves and Sensrad have signed a supplier agreement for the serial production and supply of antennas for Sensrad's Hugin D1 imaging radar sensor. The agreement has an expected minimum sales value of approximately MSEK 8.3 for Gapwaves over a three-year period.

In April 2023, Gapwaves invested in Sensrad, and now holds 30 percent ownership in the company. Sensrad offers a unique 4D Imaging Radar sensor based on the latest software and hardware technology, including Arbe's leading chipset and Gapwaves' antenna technology. Sensrad provides its radar sensor for applications and customers outside of Automotive.

Gapwaves CEO Jonas Ehinger comments:

"It is very positive for us to see that also Sensrad is moving towards start of production and serial supply of antennas for its novel product Hugin D1. This new agreement adds to the growing list of Gapwaves antennas that are moving into the production phase. We are especially happy to have developed the most advanced and capable waveguide antenna to date utilizing Gapwaves' unique Multi-Layer Waveguide technology in close collaboration with Sensrad, which now also is putting the most advanced and capable 4D imaging radar sensor on the market."

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About Gapwaves AB (publ)

Gapwaves AB (publ) originates from research conducted at Chalmers University of Technology and was founded in 2011. Gapwaves' vision is to be the most innovative provider of mm-wave antenna systems and the preferred partner to those pioneering next generation wireless technology for a safer and more sustainable society. By leveraging the disruptive Gapwaves technology, we help pioneers in automotive and telecom to create highly efficient mm-wave antenna systems that contributes to re-defining everyday life. Gapwaves' share (GAPW B) is traded on the Nasdaq First North Growth Market Stockholm with G&W Fondkommission as certified adviser.

Attachments

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