

## BeammWave strengthens cap table by a directed issue of SEK 20M bringing in additional institutional capital, combined with a non-guaranteed rights issue of SEK 51.7M for current owners on identical terms

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The Board of Directors of BeammWave AB (publ) ("BeammWave" or the "Company") has today, based on the authorization granted by the Annual General Meeting on 14 May 2025, carried out a directed issue of 1,740,000 Class B shares of approximately SEK 20 million to the institutional investor MetaSpace Fund (the "Directed Issue"). The Board of Directors of BeammWave has also, based on the authorization granted by the Annual General Meeting on 14 May 2025, resolved to carry out a rights issue of not more than 4,498,886 Class B shares to existing shareholders of a maximum of SEK 51.7 million (the "Rights Issue"). The subscription price in the Directed Issue and the Rights Issue amounts to SEK 11.50 per share. The Directed Issue and the Rights Issue are carried out in combination to effectively ensure that the Company strengthens the shareholder base through the Directed Issue, both the Directed Issue and the Rights Issue provide additional working capital and give the Company's shareholders the opportunity to enable to even further speed up and secure the ongoing industrialization of the Company's products and thus enabling high volume manufacturing.

### **Stefan Svedberg, CEO of BeammWave, comments:**

"We are pleased with the continued interest from institutional investors and welcome MetaSpace Fund as a major shareholder. Expanding our base of institutional investors is important as BeammWave continues its commercial expansion and takes the next steps in the company's development. The capital will help us secure our ongoing industrialization, strengthen our technology leadership, and increase our commercial presence. We are equally pleased that we can offer all our existing shareholders the opportunity to participate on the same terms."

### **The Directed Issue**

The Directed Issue, which was resolved by the Board of Directors based on the authorization granted by the annual general meeting on 14 May 2025, comprises 1,740,000 Class B shares in BeammWave at a price of SEK 11.50 per Class B share, corresponding to approximately SEK 20 million before issue costs. Through the Directed Issue, the Company has successfully acquired a new major owner, through the institutional investor MetaSpace Fund.

## Background

In recent years, BeammWave has established itself as an innovation-driven company in miniaturized communication solutions for frequencies above 24 GHz (millimeter wave). Through the research and development work, the Company has developed a patented, chip-based solution for digital beamforming intended for the next generation of 5G and 6G – consisting of a radio chip and digital chip including the beamforming algorithms. This technology development has formed the foundation for the Company and has taken BeammWave to a commercial tipping point.

In 2026, BeammWave has taken further steps from being a pure development company towards establishing itself as a commercial supplier. The technology is currently being evaluated together with international players in telecom, and the Company is driving the strategic work to establish digital beamforming as a standardized reference architecture for 6G. In parallel with the main focus on traditional wireless infrastructure, the Company sees an interest in new application areas such as the defense industry, satellite communication, and fixed wireless access (FWA). The dialogues with existing and potential partners are developing positively, confirming that the market maturity and demand for the Company's technology have strengthened.

Against this background, BeammWave is in a phase where continued investments are required to ride on the momentum. The proceeds are intended to secure industrialization, including further development of the Company's silicon-based platforms and prototype series, as well as to scale up the Company's commercial presence and sales organization. The Company also sees high value in connecting with strategic investors with relevant industry understanding, international networks and financial strength to support the expansion journey. These initiatives are expected to accelerate the opportunities for new strategic collaborations and geographic expansion, strengthening the Company's market position and long-term growth.

Through the Directed Issue, the Company intends to add to the shareholder base an institutional investor, which is deemed to be beneficial for the Company, its long-term ownership structure and the liquidity of the share.

## Deviation from shareholders' preferential rights

Prior to the Directed Issue, the Company's Board of Directors has made an overall assessment and carefully considered the possibility of only raising capital through a new share issue with preferential rights for the Company's shareholders, as was most recently done in the Company's rights issue in August 2025. The Board of Directors has found that this time there are predominant reasons for deviating from the shareholders' preferential rights and carrying out a directed share issue as well as a rights issue. The Board of Directors believes that it is of significant value for the Company, and beneficial for all shareholders, to further diversify and strengthen the Company's shareholder base with an institutional investor, among other things in order to improve liquidity of the Company's Class B share. The Board of Directors further assesses that a rights issue could not be carried out in the same order of magnitude as the Directed Issue without a significant discount and would take longer to complete, which, especially under the current volatile market conditions, would entail exposure to market risks and entail significantly higher costs for the Company, attributable to, among other things, the procurement of a guarantee consortium. In addition, the Board of Directors believes that the efficiency of the procedure is considered to make it easier for the Company to be able to capitalize more quickly on current growth opportunities in the short term and to make the

investments that the Company deems necessary to enable industrialization, further develop production capacity and increase its commercial presence. Based on these reasons, the Board of Directors has made an assessment that a directed issue of Class B shares with deviation from the shareholders' preferential rights is the most advantageous alternative for the Company to carry out the capital raising.

In connection with the resolution on the Directed Issue, the Board of Directors has taken particular account of the requirement for market terms. The terms of the Directed Issue (and thereby also the terms of the Rights Issue) have been determined through a market-based process at arm's length, similar to a bookbuilding procedure, with the investors in the Directed Issue, which ensures that the terms of both issues are in line with market conditions and that the Directed Issue may be considered to be in the best interests of both the Company and the shareholders.

### **The Rights Issue**

The Board of Directors of BeammWave wishes to safeguard the opportunity for all existing shareholders to participate in the Company's financing. The Board of Directors of BeammWave has thus, based on the authorization granted by the Annual General Meeting on 14 May 2025, also resolved to carry out the Rights Issue in accordance with the following main terms and conditions.

- The Rights Issue comprises a maximum of 4,498,886 Class B shares.
- Any shareholder who is registered in the share register maintained by Euroclear Sweden AB on the record date, 20 May 2026, has preferential rights to subscribe for Class B shares in the Rights Issue.
- One (1) existing share (both Class A and Class B shares) held on the record date entitles to one (1) subscription right. Ten (10) subscription rights entitle the holder to subscribe for one (1) newly issued Class B share.
- The subscription price in the Rights Issue amounts to SEK 11.50 per share. The subscription price per Class B share in the Rights Issue corresponds to the subscription price per Class B share in the Directed Issue.
- The last day of trading in BeammWave's share including the right to receive subscription rights is 18 May 2026 and the first day of trading excluding the right to receive subscription rights is 19 May 2026.
- The subscription period in the Rights Issue runs from 25 May 2026 up to and including 9 June 2026.
- Trading in subscription rights will take place on Nasdaq First North Growth Market from 25 May 2026 to 4 June 2026.
- The Company expects to announce the outcome of the Rights Issue on or about 10 June 2026.

The Company may, if the board of directors considers that there is sufficient investor interest and/or that it is beneficial for the Company to add additional strategic investors, carry out an additional issue of Class B shares with maximum issue proceeds of approximately SEK 25 million. Such additional issue is subject to the annual general meeting planned to be held on 20 May 2026 resolving on the required authorisation for the board of directors and, where applicable, the required amendment of the limits for the share capital and the number of shares in the Company's articles of association. If carried out, such additional issue will be resolved by the board of directors pursuant to such authorisation.

Complete terms and conditions for the Rights Issue and further information about the Company will be set out in the issue document that will be published by the Company before the start of the subscription period.

### **Total increase in share capital and number of shares**

Through the Directed Issue, the number of Class B shares in the Company will increase by 1,740,000 shares from 40,391,867 shares to 42,131,867 shares and the Company's share capital will increase by SEK 171,973.9799, from SEK 4,446,502.5905 to SEK 4,618,476.5704. The Directed Issue entails a dilution of approximately 4 percent of the number of Class B shares and votes attributable to the Class B shares, based on the number of Class B shares after the Directed Issue.

After the completion of the Directed Issue has been registered and upon full subscription in the Rights Issue, the number of Class B shares in the Company will increase by additional 4,498,886 shares from 42,131,867 shares to 46,630,753 shares and the share capital will increase by an additional SEK 444,650.1899 from SEK 4,618,476.5704 to SEK 5,063,126.7602.

The Rights Issue entails a dilution of approximately 9.7 percent of the number of Class B shares and votes attributable to the Class B shares for existing shareholders who do not participate in the Rights Issue, based on the number of registered shares after the Directed Issue has been registered with the Swedish Companies Registration Office.

Following completion of the Directed Issue and upon full subscription in the Rights Issue, the number of Class B shares will increase by a total of 6,238,886 shares from 40,391,867 shares to 46,630,753 shares and the share capital will increase by SEK 616,624.1697 from SEK 4,446,502.5905 to SEK 5,063,126.7602. Through the Directed Issue and the Rights Issue, the total number of shares in the Company increases. BeammWave also has 4,597,000 Class A shares outstanding, which means that the total number of shares in the Company will increase from 44,988,867 shares to 51,227,753 shares and entail a total dilution of approximately 12.2 percent of the capital and 6.7 percent of the votes for existing shareholders who do not participate in the Rights Issue.

### **Advisors**

Swedish North Point Securities acts as Financial Advisor, Advokatfirman Lindahl acts as legal advisor, and Nordic Issuing acts as issuing agent in connection with the Directed Issue and the Rights Issue.

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This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus has been or will be prepared in connection with the Rights Issue. In each EEA Member State, this announcement is only directed at "qualified investors" in that Member State as defined in the Prospectus Regulation.

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## Forward-looking statements

This press release contains forward-looking statements regarding the Company's intentions, assessments or expectations regarding the Company's future results, financial condition, liquidity, development, prospects, expected growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the fact that they contain expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should", "could" and, in each case, the negatives thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will occur or that they are correct. Because these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes may, for a variety of reasons, differ materially from those set forth in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors could cause actual events to differ materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not warrant that the assumptions underlying the forward-looking statements in this press release are correct and any reader of the press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressed or implied herein are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly release any revisions to any forward-looking statements to reflect events that occur or circumstances that occur with respect to the content of this press release, unless required by law or Nasdaq First North Growth Market's rules for issuers.

## For further information, please contact:

Stefan Svedberg, CEO  
+46 (0) 10 641 45 85  
[info@beammwave.com](mailto:info@beammwave.com)

## 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 Nordic Growth AB.

*This information is information that BeammWave is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-12 07:32 CEST.*