APWAVES

Gapwaves receives a follow-up order from European Tier 1 supplier

Gothenburg, February 2, 2024: The undisclosed Tier 1 customer, with whom a collaboration started in Q1 2023, has commissioned a new project from Gapwaves for the design, development and production of waveguide antennas. The initial phase of this new project is reflected in this first order received, with a value of approximately MSEK 1,8 and expected delivery in Q1 2024. This initial order is part of a development project to be completed in 2024, which will amount to approximately MSEK 3,7.

The customer is a leading global Tier 1 supplier in the Automotive industry. This new order is their fourth with Gapwaves since Q1 2023 and involves the development of an antenna, intended for Advanced Driver Assistance Systems (ADAS) and based on Gapwaves' recently launched Multi-Layer Waveguide (MLW) technology.

Gapwaves CEO, Jonas Ehinger, comments:

"This new project further underlines our strengthening collaboration with this Tier 1 supplier as well as the value Gapwaves technology consistently delivers to them. It is also further proof that our waveguide antennas meet the high standards of the Automotive industry and demonstrates the relevance of the MLW technology on the market. We look forward to expanding our collaboration."

For more information, please visit www.gapwaves.com or contact:

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About Gapwaves AB (publ)

Gapwaves 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. By leveraging the disruptive Gapwaves technology we help pioneers in telecom and automotive to create highly efficient mm-wave antenna systems that contribute to redefining everyday life. Gapwaves markets are e.g. mmWave in the automotive and telecom industries. Gapwaves share (GAPW B) is traded at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.

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This information is information that Gapwaves 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 2024-02-02 15:39 CET.

Attachments

Gapwaves receives a follow-up order from European Tier 1 supplier