NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES OF AMERICA, AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, OR IN ANY OTHER JURISDICTION WHERE THE DISTRIBUTION OF THIS PRESS RELEASE WOULD BE UNLAWFUL OR WOULD REQUIRE ADDITIONAL MEASURES BEYOND THOSE REQUIRED UNDER SWEDISH LAW. PLEASE REFER TO THE SECTION ENTITLED 'IMPORTANT INFORMATION' AT THE END OF THIS PRESS RELEASE.

Gapwaves publishes information document in connection with rights issue

Gapwaves AB (publ) ("Gapwaves" or the "Company") has prepared an information document (the "Information Document") in connection with the Company's forthcoming rights issue of units of approximately SEK 62.3 million before deduction of issue costs (the "Rights Issue"). The Board of Directors resolved on the Rights Issue on 12 November 2026, by virtue of the authorization from the Extraordinary General Meeting held on 10 November 2026, and the Information Document is available on the Company's website, www.gapwaves.com.

The Information Document

The Company has prepared the Information Document in connection with the Rights Issue. The Information Document is available on the Company's website, www.gapwaves.com. The complete terms and conditions and instructions for the Rights Issue, as well as other information about the Company, are set out in the Information Document.

The Information Document does not constitute a prospectus under Regulation (EU) 2017 /1129 (the "**Prospectus Regulation**") and has not been reviewed, registered, or approved by any regulatory authority in any jurisdiction. The Rights Issue is covered by the exemption from the obligation to publish a prospectus, as the aggregate amount is less than EUR 12 million. The Information Document does not constitute an information document in the form prescribed in Article 1(4) (db) and Annex IX of the Prospectus Regulation.

Indicative Timetable for the Rights Issue
The timetable for the Rights Issue below is indicative and may be subject to change.

24 November – 8 December 2026	Subscription period in the Rights Issue
24 November – 3 December 2026	Trading in unit rights (UR) on Nasdaq First North Growth Market
24 November – 23 December 2026	Trading in paid subscribed units (BTU) on Nasdaq First North Growth Market
10 December 2026	Expected date of announcement of the outcome of the Rights Issue
Week 52, 2026	Registration of the Rights Issue with the Swedish Companies Registration Office (Bolagsverket)

Advisers

Corpura Fondkommission AB, www.corpura.se, is acting as Sole Coordinator and Bookrunner in connection with the Rights Issue. MAQS Advokatbyrå AB (Keelion Law Advokatbyrå AB from 1 January 2027) is acting as legal adviser to the Company in connection with the Rights Issue. Aqurat Fondkommission AB is acting as issuing agent.

Important information

Publication, release, or distribution of this press release may in certain jurisdictions be subject to legal restrictions and persons in the jurisdictions where this press release has been made public or distributed should inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer or an invitation to acquire or subscribe for units, shares, warrants or other securities issued by the Company, either from the Company or from any other party, in any jurisdiction where such an offer or invitation would contravene applicable regulations or require further registration or other measures.

No steps have been taken, nor will any be taken, to permit an offer to the public in any jurisdictions other than Sweden.
This press release is not a prospectus for the purposes 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 referred to in this press release. The Company has not, and will not, prepare and publish an information document in the form prescribed in Article 1(4)(db) and Annex IX of the Prospectus Regulation. Within the European Economic Area ("**EEA**"), no public offering of shares is made in member states other than Sweden. In an EEA Member State other than Sweden, this announcement is directed solely at "qualified investors" in the respective Member State within the meaning of the Prospectus Regulation.

This press release does not identify, or purport to identify, risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement is for background purposes for the Rights Issue only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Any investment decision to acquire or subscribe for shares in connection with the Rights Issue must be made solely on the basis of publicly available information relating to the Company and the Company's shares.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States of America. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States of America or to make a public offering of the securities in the United States of America. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities and other persons to whom this notice may lawfully be directed, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be

identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertakes to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq First North Growth Market rule book for issuers.

For more information, please visit www.gapwaves.com or contact:
Jonas Ehinger, CEO Gapwaves AB (publ)
Phone number: +46 733 44 01 52
E-mail: jonas.ehinger@gapwaves.com

Gapwaves Certified Adviser is G&W Fondkommission AB
www.gwkapital.se

About Gapwaves AB (publ)
Gapwaves AB (publ) develops wireless solutions based on unique and patented waveguide technology for millimetre-wave applications. Our products are primarily used in antennas for radar systems enabling autonomous driving and advanced safety solutions within the automotive industry. Through collaborations with leading players in the sector, we contribute to the development of safer and more efficient transport systems. The technology is cost-efficient, combines high performance with a compact design and is also suitable for industrial automation, telecommunications, smart cities, and civil-military applications – areas where precision and reliability are crucial. Gapwaves was founded in 2011 from research at Chalmers University of Technology and is listed on Nasdaq First North Growth Market Stockholm (GAPW B).

Attachments

Gapwaves publishes information document in connection with rights issue