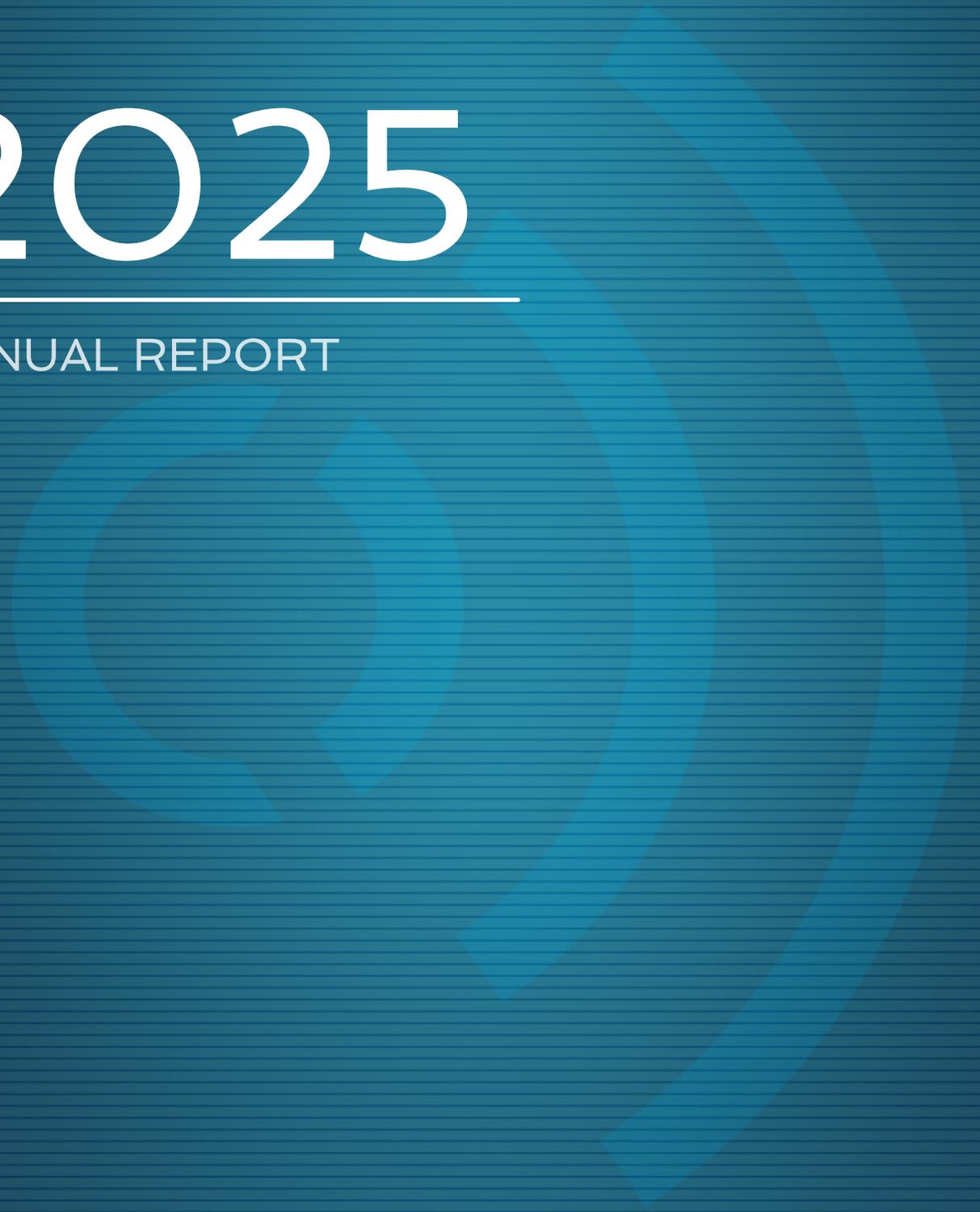


2025

ANNUAL REPORT

A large, faint, light blue graphic in the background of the dark blue cover. It consists of several concentric, overlapping circular and semi-circular shapes, creating a sense of depth and movement.

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THE YEAR IN BRIEF

THE FINANCIAL YEAR 2025

- Worldwide franchise deal was signed with Future Electronics.
- A directed share issue of approximately SEK 25 million to Alps Alpine and a fully secured rights issue (compensation issue) of approximately SEK 25 million was carried out.
- Acconeer was awarded a design win worth five million SEK for occupant detection in public transport.*
- Large orders were received from JCE Electronics, Micro Summit, CODICO, BEYD, Digital Matter, Nexty Electronics, Future Electronics and JM Elektronik for a total announced value of approximately 26 million SEK.
- The company achieved its financial target of an EBIT-positive quarter in 2025.

*A "design win" does not mean that an order has been placed. It refers to that the company's radar sensor has been selected for use in a customer product.

SIGNIFICANT EVENTS AFTER THE PERIOD

- Acconeer published preliminary financial figures for Q4 2025 and intention to carry out a directed share issue to Eiffel Investment Group
- Acconeer resolved on the previously announced directed share issue of approximately SEK 31.7 million to Eiffel Investment Group.
- Extraordinary general meeting resolved to approve the Board of Directors' resolution on a directed share issue.
- Acconeer received USD 220,000 order from Future Electronics.
- Acconeer received A212 order of USD 610,000 from Nexty Electronics.
- Acconeer Acconeer received order of USD 400,000 for occupant detection in public transport.
- An order worth USD 180,000 for asset tracking was received from Digital Matter.
- Acconeer received order of USD 570,000 from BEYD.

KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2025	2024
Net sales	57,873	51,320
Gross margin*	59%	64%
Gross margin, referring to sales*	51%	56%
Operating result	-21,218	-28,677
Operating margin*	-37%	-56%
Profit or loss after tax	-20,149	-31,479
Cash flow, operating activities	-20,329	-32,087
Cash and cash equivalents, short-term deposits	43,372	53,757
Equity	256,474	227,724
Balance sheet total	274,535	251,184
Basic earnings per share, SEK*	-0.29	-0.60
Diluted earnings per share, SEK*	-0.28	-0.58
Cash flow per share, SEK*	-0.29	-0.61
Number of shares	73,121,532	62,154,827
Average number of shares during the period	71,498,270	52,779,718
Average number of shares during the period after dilution	71,912,759	54,345,579
Equity/Ratio, %*	93	91
Equity per share, SEK*	3.51	3.66
Average number of full-time equivalent employees	50	56

*DEFINITIONS OF INDICATORS

Gross margin: Gross profit as a percentage of net sales.

Gross margin, referring to sales: Regarding the cost of goods sold, only the material cost is included. Costs for the operations and product management function are reported with regard to this in Sales costs and amortization of Intangible assets are included in Research and development costs. More information can be found in the notes 3 and 4.

Operating margin: Operating result as a percentage of net sales

Earnings per share = Net income after taxes divided by the average number of shares during the period.

Cash flow per share = Cash flow from operating activities during the period, divided by the average number of shares during the period.

Solidity = Total equity on the balance sheet date, divided by the balance sheet total on the balance sheet date.

Equity per share = Equity on the balance sheet date divided by the number of shares on the balance sheet date.

COMMENTS FROM OUR CEO

2025 was a year of clear progress and important milestones. With strengthened customer focus, growing volumes and the launch of our new A212 sensor, we took significant steps towards our strategic goals.

As I reflect on the year 2025, I do so with both pride and humility for the work that our employees, partners and customers have accomplished together. We entered 2025 with two clear goals: to strengthen our position in prioritized product areas with major customers and to translate our technology investments into new product offerings and commercial results. During the year, we took concrete and decisive steps in this direction: strong growth in several of our product areas, first EBIT-positive quarter and first volume orders for the new A212 product.

We adopted a focused go-to-market strategy in the fall of 2024 and entered 2025 with a changed organization and priorities adapted to this. These changes have brought us closer to key customers and helped us succeed in becoming a larger supplier by building trust and improving our solutions and thereby winning larger business with these customers. It is particularly pleasing to see how our radar solutions have become a natural part of customers' operations, not least in tank level measurement and cargo and container monitoring. Together with some of our key customers, we managed to achieve record volumes in both the third and fourth quarters. Sales outside the automotive industry increased by 73% in 2025 compared to the previous year.



The number of modules sold broke records in both the third and fourth quarters, largely thanks to large customers in these two areas. Sales also broke records in both quarters, despite a falling dollar exchange rate. This type of success does not happen by itself – it is the result of a long-term approach, trust and close cooperation. We continue our work with confidence.

The margin decreased in the second half of the year due to currency changes and product mix. We are working broadly to reduce the impact and increase the product sales margin.

We saw positive momentum in the automotive industry in the latter part of the year, driven by technological advances and key design wins, including our first with the A121 in-cabin monitoring. One of the biggest milestones of the year was undoubtedly the first volume order for our new A212 sensor. It was a moment that confirmed that our multi-year investments in the A2 project are actually paying off and strengthening our position for the future. On a year-on-year basis, automotive sales declined, but we expect



the completion of the A2 project and the start of the commercial rollout of A212. Early in 2026, we raised an additional approximately SEK 31 million through a private placement to Eiffel Investment Group – our first institutional investor. Bringing in an owner with their long-term perspective and sustainability focus is an important step for us and the addition to the funds means that there is now an opportunity to invest selectively to accelerate growth.

As our quarterly reports show, sales increased gradually in 2025. With this energy, we have entered 2026 with the ambition to accelerate further, continue our long-term development journey and take the next step towards achieving our strategic goals.

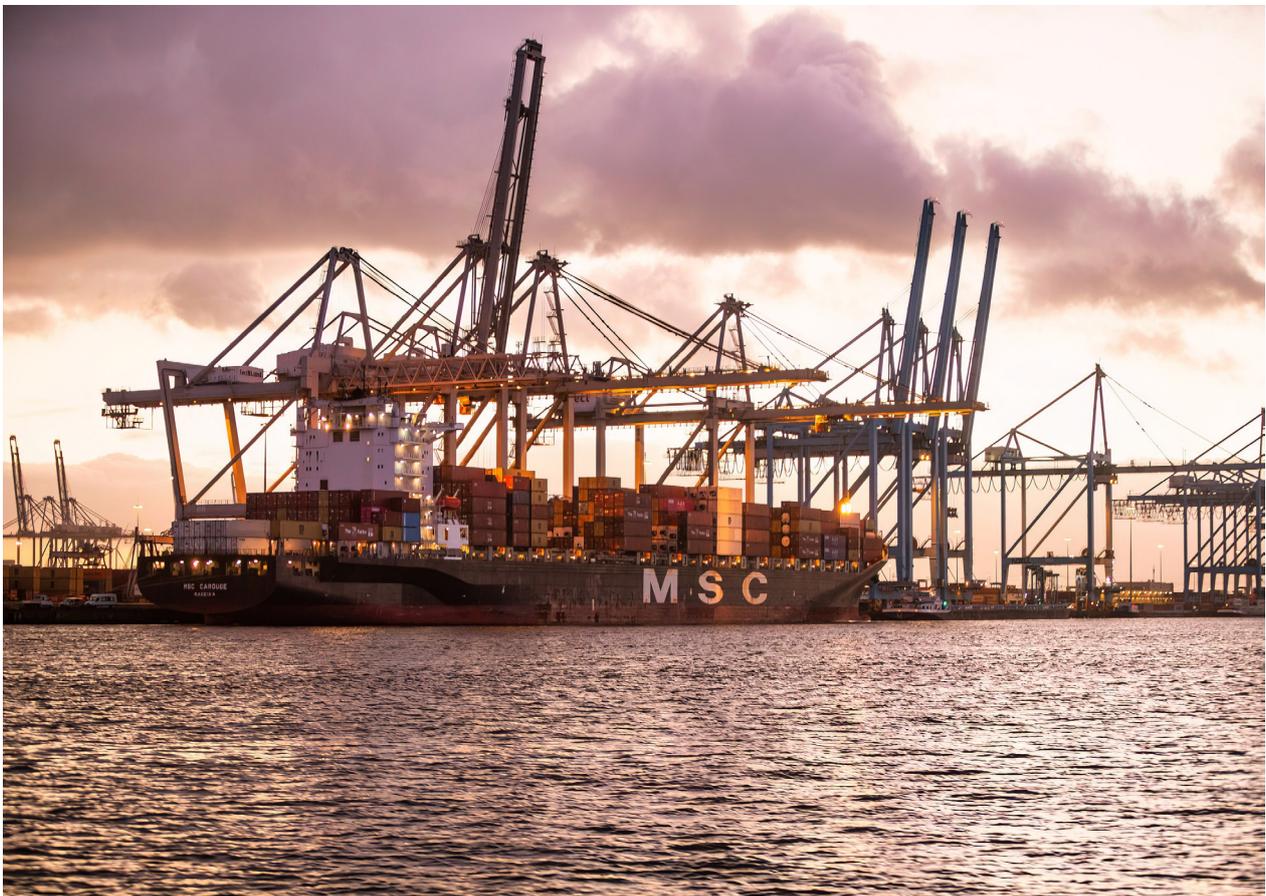
strong growth in 2026 and communicated in February 2026 that we already have orders for delivery in 2026 that exceed the entire 2025 automotive sales.

The A2 project that resulted in the now launched A212 has dominated R&D work for several years and now we are gradually shifting resources to work on broadening the offering, as well as technology studies to ensure long-term technology leadership.

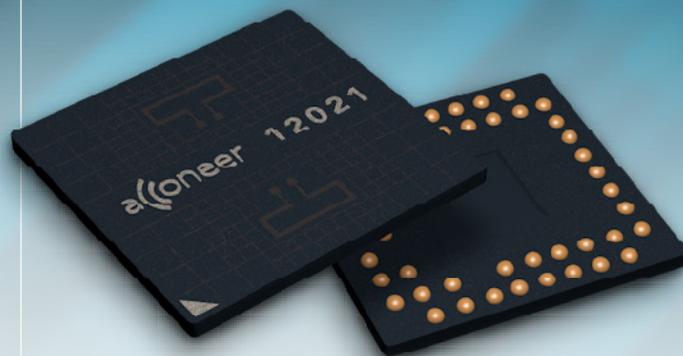
On the financing side, we completed a capital raising of approximately SEK 50 million in 2025, with participation from both our largest owner Alps Alpine and our other existing shareholders. This enabled

Malmö 24 March 2026

Ted Hansson, CEO Acconeer AB (publ)



THIS IS ACCONEER



Based on research from Lund University, Acconeer has created a radar sensor that combines the best of existing radar technologies and creates new opportunities for human interaction with technology. The radar sensor combines the low power consumption of a pulsed system with the high accuracy of a coherent radar, and also provides the opportunity to identify different materials - all in a 5x5 mm component. The radar sensor can be used for distance measurement, gesture control, materials characterization and other things. Acconeer's major competitive advantages include the low power consumption, the precision, the compact size and the low cost.

Acconeer was founded in 2011 by (among others) the entrepreneurs Mats Ärlelid, Mikael Egard, Mårten Öbrink and Professor Lars-Erik Wernersson. Mats and Mikael got to know each other at the University, where they both studied nanotechnology. They eventually completed their Ph.D.s together in a research project at the University of Lund led by Lars-Erik Wernersson. Based on this university research, Acconeer has created an innovative radar sensor that combines the advantages of existing radar technologies.

A LARGE AND GROWING MARKET

Acconeer's radar is addressing an existing and large market for 3D sensors; a market that is expected to continue to grow rapidly considering a number of key industry trends such as 5G, Artificial Intelligence and the Internet of Things. The market is mostly served by ultrasonic transducers, infrared sensors and different kinds of camera solutions today. This means that Acconeer will not have to create a new market; instead, it can replace existing solutions which all have their specific weaknesses.

ATTRACTIVE GROWTH AND RETURNS

The hardware for the first Acconeer product has been available approximately since 2018, and has now been shipped to a number of customers who are in different phases of evaluation, prototyping, market launch and mass production. The use of Acconeer sensors in large-volume consumer products will generate a profitable business operation. At the same time as sales and marketing activities have intensified, the company is focusing on developing the next generation radar sensor.

HEADQUARTERS IN THE ÖRESUND REGION, EXPERIENCED MANAGING BODY

Acconeer is based in and has its headquarters in Malmö. The company has a competent and experienced managing body and board of directors. The company is directed by CEO Ted Hansson with a background in the semiconductor business from where he has experience of leading and scaling organizations globally, for many years based in Asia. Co-founders Mats Ärlelid and Mikael Egard are responsible for developing the new radar technology, and are co-inventors of several of the patents.

LISTED ON NASDAQ FIRST NORTH GROWTH MARKET

The Acconeer share is listed on Nasdaq First North Growth Market, Stockholm, since 11 December 2017.

AWARDS

Acconeer has been given the Innovation of the Year award at the Swedish Mobile Awards, and has been named as one of the 33 most interesting startups in Sweden by the magazines Affärsvärlden and Ny Teknik. In both 2018 and 2019, the international analysis company Gartner named Acconeer as one of three and four "cool vendors" globally. In 2020, Gartner included Acconeer in its "Hype Cycle" report on trends in the sensor market. In both 2022 and 2023, Acconeer was listed among Sweden's 50 fastest growing technology companies by Deloitte.

OBJECTIVE

Acconeer will take its opportunities to grow quickly - but in a controlled manner - in order to establish a leading position in the segment of ultra-low-power radar for mobile devices. Expansion is thus the company's priority.

OPERATIVE GOALS

In 2025, Acconeer has:

- Equipped the organization to drive sales, customer development and support for multiple sensor products in parallel while reducing the cost base to achieve profitability faster.

- Seen strong growth in sales and volume, especially in product areas outside the automotive industry.
- Completed A2 development and gone through certification for the first car model, now able to qualify and productize it.
- Undergone technical evaluation for A2 at several large companies outside the automotive industry, which gives the opportunity to compete for commercial projects with these customers.

Focus for 2026 is to:

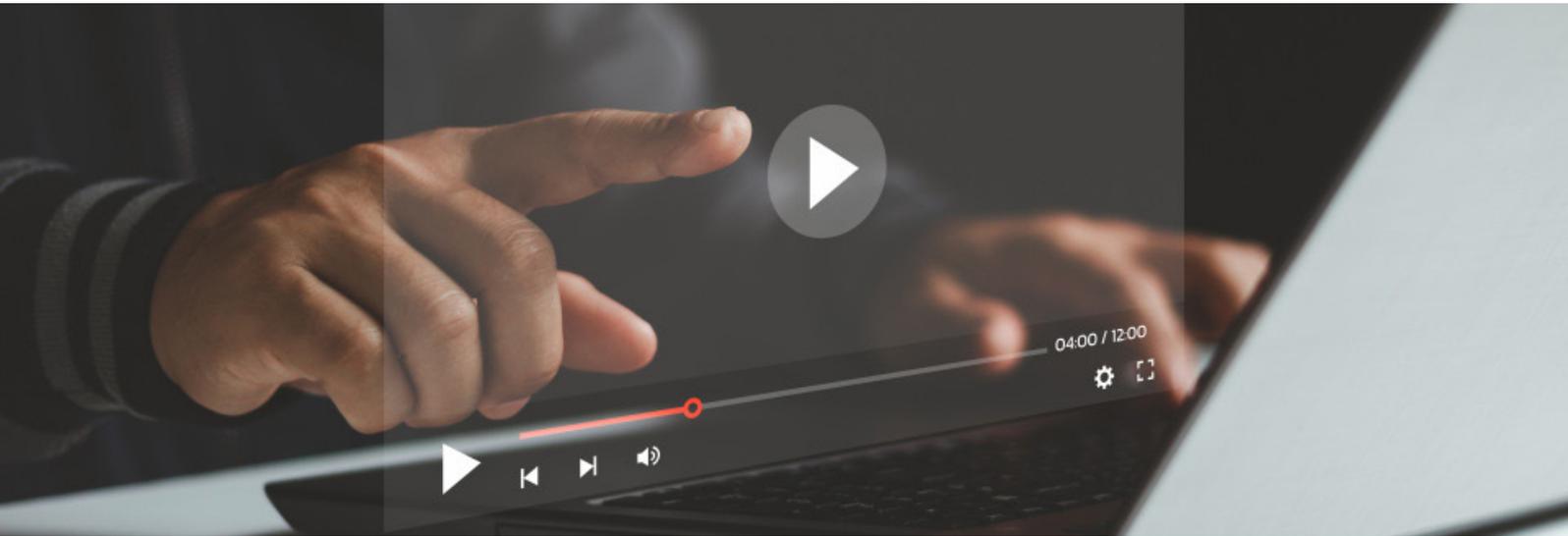
- Continue to develop the focused work towards large customers for growth in sales and volume in all regions.
- Secure a strong customer base for A2.
- Together with Alps Alpine, secure continued momentum and new business in the automotive industry.
- Invest selectively in accelerating sales and growth.

FINANCIAL TARGETS

- First EBIT positive quarter in 2025. This was achieved in the third quarter 2025.
- First cash flow positive quarter during 2026.
- Revenues of more than SEK 300 million in 2027.
- Long-term EBIT margin of at least 25 per cent.



SENSORS ARE CHANGING OUR DAILY LIVES



A sensor is a device that – similar to our own five senses – can detect its surroundings and provide feedback in the form of data. Signals are processed with different methods, such as light, ultrasound or camera solutions. Different sensors, more or less sophisticated, make it possible to measure position, depth, distance, thickness and surfaces, so that a three-dimensional image of an object can be generated.

Imaging sensors are commonplace for example in the entertainment industry, and position sensors, pressure sensors and temperature sensors are often found in consumer electronics, and in medical and military applications. Sensors are used for everything from controlling a robot vacuum at home to measuring the amount of fuel in the tank of a car, or to control tools and robots in the manufacturing industry.

AN ESTABLISHED MARKET, READY FOR INNOVATION

Through the technological development, the world has become more connected and interconnected. Not only does this enhance the acceptance of sensors, but it also increases the demand for products with convenient user experience – not least within consumer electronics, where Acconeer believes the potential for growth will be strong in the years to come. This implies a demand from the market for cost-efficient technology, with high precision, low power consumption, simpler integration and design and enhanced functionality – and that is also reliable and robust enough to work in difficult environments.

Many conventional sensors on the market are limited by their sensitivity to light and/or sound, or by a bulky size that makes it difficult to mount them optimally where they are needed the most. Gesture control, for example, often translates to high power consumption, while camera-aided measuring may find

itself limited by daylight and distance. Some sensors are obstructed by dust, and many sensors are unable to tell different materials apart.

There are, thus, several potential markets for sensors, but it is also a market where intense development of new applications that will require more sophisticated software is taking place.

A few early developers are currently breaking new ground, for example in sophisticated gesture control and 3D mapping. This is going to open additional markets and applications, and there appears to be no boundaries to the role technology may take on in our everyday lives in just a few years time.

THE PRODUCT – A COMPACT AND ENERGY-EFFICIENT RADAR SENSOR

Size, energy consumption and high cost have previously prevented the use of radar technology in consumer electronics, which means that Acconeer's energy-efficient and physically compact radar sensor can open up new opportunities for interaction.

PULSED COHERENT RADAR

The radar sensor from Acconeer is a pulsed coherent radar, PCR, based on a patented solution where the low power consumption of a pulsed system is combined with the high accuracy of a coherent radar.

In simple terms, extremely short high-accuracy pulses are transmitted towards an object and reflected back to a receiver with high time resolution to detect multiple objects with millimeter accuracy. Acconeer's radar sensor is specified in the unlicensed 60 GHz frequency band. This brings a number of benefits; for instance, it allows for extreme miniaturization.

LOW POWER CONSUMPTION

The radar sensor is capable of performing more than 1000 measurements per second, and at fewer measurements (less than 10 times per second) power

consumption remains in the microwatt (μW) range. This is the requirement for integration in mobile devices. The low power consumption also enables applications within the Internet of Things, where sensors have to be battery powered and still have long life cycles without charging or battery replacement.

MOTION AND GESTURE CONTROL

Since the radar sensor is able to perform measurements continuously, it is possible to detect the speed of an object as well. It is also possible to detect several different objects with a single measurement. By measuring motion, smart robots and tools could make use of Acconeer's technology to understand their surroundings and keep track of moving objects. Furthermore, continuous measurements enable gesture control, which is an attractive feature in smartphones, smartwatches and many other applications.

MATERIALS CHARACTERIZATION

Acconeer's radar sensor provides the opportunity to categorize materials. This feature could be used in a robot vacuum cleaner to avoid puddles of water, or to adapt the power to different surfaces.

EASILY INTEGRATED

The signal can penetrate materials such as plastic or thin adjacent glass, which means that the radar sensor does not require an "unobstructed view"; it can be put behind a plastic cover or behind the glass of a display. This allows the customers greater freedom in the design of their products, and it also translates to better performance in polluted environments (compared to, for instance, lens-based sensors, where dirt can cause the sensor to "go blind"). In the 60 GHz band, light, temperature and sound do not interfere with the radar sensor's signal. The low power consumption and the compact size of the radar sensor also leaves customers more freedom in how to integrate it into their product.

HIGH ACCURACY

Acconeer's radar sensor can perform absolute distance measurements with millimeter accuracy and relative distance measurements with a micrometer accuracy across the entire operating range, which is up to 10 meters depending on the surface and the material of the measured object.



CUSTOMERS AND APPLICATIONS



The unique properties of Acconeer's radar sensor makes it a good fit with great potential for a large number of applications, such as distance measurement, gesture control, materials characterization, detection of objects and people. During 2024, we updated our go-to-market strategy to focus more on winning larger customers in areas where we know our product is competitive and where we have a proven track record of success. This now permeates the work across the company, and we are working to sharpen our offering, increase sales activities and build deeper relationships with key customers in these areas.

AUTOMOTIVE

As modern cars become more advanced in terms of functionality, convenience and safety, the number of sensors grows as well. It's not uncommon that a car has hundreds of sensors to monitor its operation and its users. Together with our partner Alps Alpine, we provide the automotive industry with radar sensors for a range of use cases.

In-cabin presence detection: 2025 was a breakthrough year for Acconeer in the automotive industry. The A2 sensor developed together with Alps Alpine received its first order for mass production. The sensor will be used for presence detection in the passenger compartment of a European premium manufacturer with production starting mid-2026.

The multi-channel A2 sensor enables a number of critical functions, such as alarms for forgotten children or animals, detection of passengers per seat, identification of break-in attempts, analysis of passenger seating position and estimation of their size. Combined with Acconeer's market-leading power consumption, the A2 sensor provides a very competitive offering to the automotive industry.

The A121 also achieved important progress with

its first design win for presence detection in the passenger compartment. The A121 is particularly suitable for vehicle manufacturers whose detection requirements are less complex and do not require angular resolution.

It is our assessment that in-cabin presence detection will eventually become a standard feature in all cars, making it a very large market where Acconeer's products are very competitive.

Access control: In 2025, we achieved 3 new design wins and 4 launches for the gesture-controlled trunk opening use case, and our solutions are now in mass production at three of the world's five largest automakers.

Another important milestone during the year was that we replaced existing technology with radar for the first time in a car model that was already in continuous mass production—a strong testament to the maturity and competitiveness of the technology.

LEVEL MEASUREMENT IN TANKS

Acconeer radar sensors are installed in tanks and wastewater systems around the world to provide contactless level or flow velocity measurement for both liquids and solids. The sensors are ideal for these use cases as they can be used in harsh environments without being affected by dirt, temperature or light. In addition, they are easy to install and have a power consumption that is low enough to run on a single set of batteries for several years.

In 2025, we saw 21 product launches and the total number of product launches is now over 100. Continued work has been done to improve our offering, where we have developed functionality to further optimize power consumption. The launch of horn antennas has proven to be an attractive offering where demand for customer-customized horn antennas is high. We also see increased module sales

within level measurement.

The market for tank level measurement is large and growing, driven by a global trend to connect and track goods and logistics flows. Based on data from Berg Insight, among others, we estimate that the total addressable market is 52 million units in the period 2025-2027.

PRESENCE DETECTION

The multi-million euro presence detection market has a wide range of applications and many different technologies such as ultrasound, IR sensors and various types of radar. In 2025, we saw an increase in the area of access control with 8 launched products. Presence detection is a market with a large number of applications where we are introducing the A2 sensor to track objects, count people, classify objects. An example of use is fall detection in elderly care. During the year, Acconeer has developed the first example applications that customers are currently using in their evaluation, these were also demonstrated at the CES technology fair in Las Vegas earlier this year. The feedback from customers is good and they especially appreciate the high resolution that makes it possible to accurately assess the number of people in an area. Customers use this information to build products and systems that control functions in buildings and devices.

CARGO AND CONTAINER MONITORING

Cargo and container monitoring is an industry where there is a strong trend towards connecting and monitoring assets. Many large players want to move from checking temperature and position to also wanting to see into containers. The market for containers and trailers is well-established and

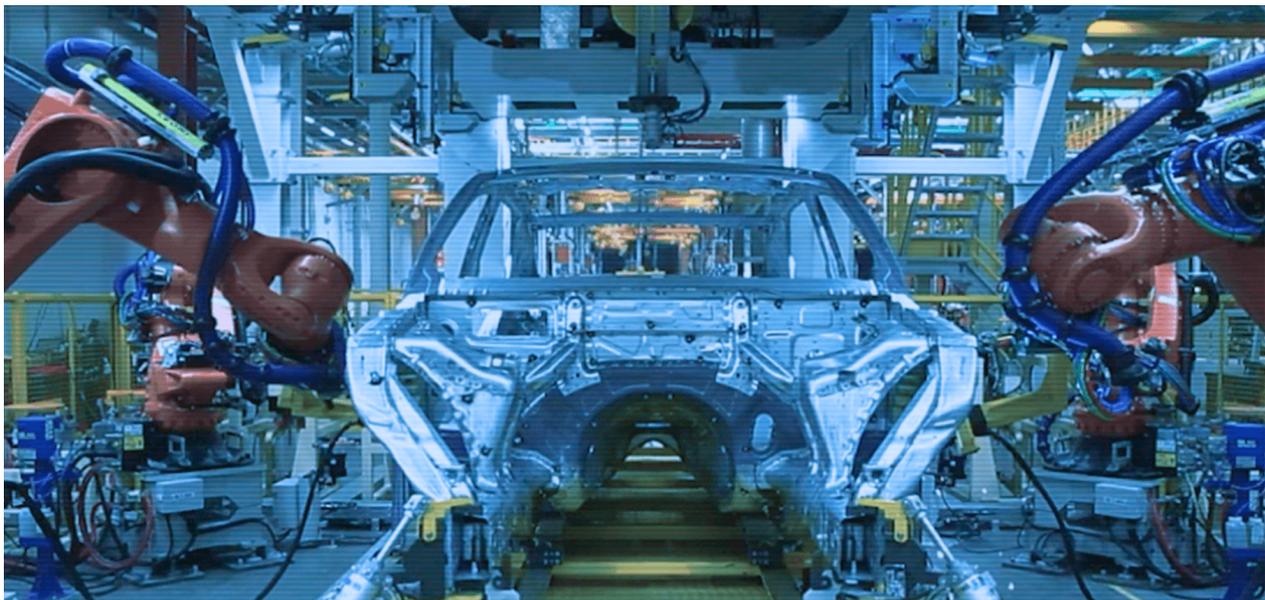
constantly evolving to streamline transport and logistics flows. Last year, we saw a total addressable market of nearly 30 million units by 2029. The addressable market is unchanged, but we see that Asia will implement functionality with some delay..

We have completed two different example applications in this area during 2025. Both utilization measurement and open door detection are now available to our customers. The greatest interest from customers has been directed towards the door opening detection application, as this has been a problem in the industry for a long time and for which there has been no completely satisfactory solution until now.

It is a functionality that must function with high reliability and at the same time be maintenance and operation-free. We have started several projects in 2025 that are planned to go into production in 2026. Of course, tests are ongoing for long periods of time in this industry. A container must travel a significant distance and time, and through many different climate zones, before a final assessment of the functionality can be made.

INDUSTRY AND AUTOMATION

Industry and automation remains an important area with enormous potential. During the year, we have established contact with basically all major sensor manufacturers globally. The majority have begun evaluations and we have started development projects. Distance measurements with the possibility of high accuracy close to the sensor are the obvious functionality and the area where we see things starting to move. We have started projects to add measurements of speed and acceleration to the already existing data on frequency and movement. But we now also see opportunities for different types of safety solutions to prevent workplace accidents.



SUSTAINABILITY IN ACCONEER

Acconeer's social impact consists of opportunities in the form of innovations, products, and employments, but also of negative imprints in the form of resource consumption or the risk of ethical abuse. In order to make sure our business contribute to a sustainable society and at the same time limit the negative impact, we at Acconeer are now increasing our focus on following up the work with our most important sustainability issues where we have the greatest impact.

Through following-up and to continuously reporting the results of our sustainability work, we gain better control over our impact and increase the understanding of the outside world's expectations of us. We believe that our reporting and development into an increasingly sustainable company contributes to Acconeer's overall business benefits.

SUSTAINABILITY MANAGEMENT

Sustainability management is integrated into the company's ongoing business operations and forms part of Acconeer's business strategy. During 2024 sustainability goals were adopted and the result is now reported for the first time.

100% of new products developed should have energy efficiency as a KPI

Acconeer's product is extremely power efficient and produced in compliance with environmental regulations and standards. To put extra focus on this important aspect, a goal to have energy efficiency as a KPI for all new products developed is adopted from 2025.

Result: During 2025 100% was achieved, the goal remains in 2026.

Reduce transportation of our products by simplified logistic chain

Goal: 75% of sensors shipped 2025 shall have a simplified logistic chain compared to 2024.

Result: 75% of all delivered sensors had a simplified logistic chain compared to 2024. By reducing the number of suppliers and moving more steps to one partner we have reduced several stages of transportation.

Increase diversity - long term goal to have 30% women and at least one on all company levels

Diverse teams are more productive and efficient. At Acconeer we take great care to not discriminate anyone based on gender, sexual orientation, age, disability, nationality or religion. Being a tech company, we believe it is especially important to increase the number of women in our field of work. In addition to having an even distribution of men and women, we want to see representation at all levels from developers to management and the board.

Result: In 2025, Acconeer had an average of 50 employees, out of which 12% were women. Women are represented in the Board of Directors, executive management, among managers, engineers and other functions. Unfortunately, the proportion of women in the company decreased during the year, and to reverse the trend, an action plan was adopted in January 2026 to hire and retain more women.

ORGANIZATIONAL

The CEO is overall responsible, and ensures that sustainability work is part of the overall business strategy, makes sure that Acconeer manages sustainability risks, implements sustainable working methods in our operations.

The Board has established the overall sustainability strategy (framework) and monitors the work and manages risks.

The CMO monitors the work and compiles it for annual reporting.

The quality manager is responsible for following up key figures, quality certification and ensuring that sustainability work is integrated into the company's quality work.

POLICIES AND CERTIFICATION

The overall guiding document is Acconeer's Code of Conduct, which is based on the principles of the UN Global Compact and also implements the Responsible Business Alliance (RBA), which is common in the industry.

In addition to this, there is a quality and environmental policy, a business policy, annually reviewed quality and environment management systems certified according to ISO9001: 2015 and ISO 14001: 2015, and declarations regarding RoHS and REACH.



United Nations
Global Compact

THE SUSTAINABILITY WORK IS CENTRED AROUND THE STAKEHOLDERS

To ensure sustainability in the business and operations, Acconeer works with a sustainability strategy since more than a year. As a first step, the company's primary stakeholders and their expectations of Acconeer were identified. The expectations are currently based on Acconeer's own hypotheses, but will be confirmed or adjusted based on dialogues with stakeholders. Based on this stakeholder analysis, Acconeer has identified its most important sustainability issues, and work on these has been organized into four focus areas:

- A sound business
- Responsible business (Responsible business)
- Care for the environment
- Social responsibility (social responsibility)

ACCONEERS FRAMEWORK FOR SUSTAINABILITY WORK

The framework ensures that sustainability becomes part of the business by measuring and following up our sustainability work, that the essential areas have clear control via policies and organizational responsibility. It also helps us prioritize activities such as evaluating suppliers based on Acconeer's requirements and encourages our employees to live and work in line with Acconeer's values.



A SOUND BUSINESS

Over arching Acconeer's sustainability work and a prerequisite for us to be able to conduct business, is that we deliver high product quality on our sensors and modules and have stable and healthy finances. The description of risks and considerations takes place in the management report on pages 20-24.

ETHICS = RESPONSIBLE BUSINESS

Having an ethical and responsible behaviour in all business is an important matter for Acconeer. In 2021, a Code of Conduct was adopted based on the Responsible Business Alliance (RBA) framework which regulates how employees and consultants are expected to behave when they represent Acconeer. Since 2022, the Code of Conduct is available on Acconeer's website under "Sustainability".

ENVIRONMENT = CARE FOR THE ENVIRONMENT

Reducing our impact on the environment, and to the extent that it is possible to make a positive contribution, is important to Acconeer. Our management system is certified according to ISO 14001 and our products meet the REACH and RoHS standards with regard to production and product content.

Several of our customers have launched products that contribute to a more sustainable use of resources such as energy and water. We also work continuously to reduce our sensor's power consumption in different use cases. Here our long-term ambition is to reduce the footprint.

SOCIAL RESPONSIBILITY

For Acconeer, social responsibility means that we make demands on suppliers and producers to follow global guidelines for social sustainability, and that we want to be a pioneer as a workplace with good conditions and opportunities for our employees. The former is done by our commitment to comply with the Responsible Business Alliance (RBA), which is also included in our Code of Conduct which is available via our website.

Acconeer conducts an annual employee survey that provides an indication of how employees view their employer. The result of this is followed up with measures if necessary. As part of the work to ensure a healthy and attractive workplace culture, the company has a set of Core Values. These are "Innovative", "Open" and "Brave". During a couple of years, work has been ongoing to create, consolidate and let the values permeate the daily work.

UN GLOBAL DEVELOPMENT GOALS

In 2015, the member states of the UN agreed on 17 common development goals to reach the year 2030 in order to reduce poverty and environmental problems in the world. Companies have, via the Swedish state, undertaken to contribute to these goals.

Based on our most important sustainability issues, Acconeer has selected a number of the UN's global development goals that we have chosen to work with in the first instance. As Acconeer follows up its sustainability work going forward, the company will also report on its contribution to the goals.



THE GLOBAL GOALS

HISTORY

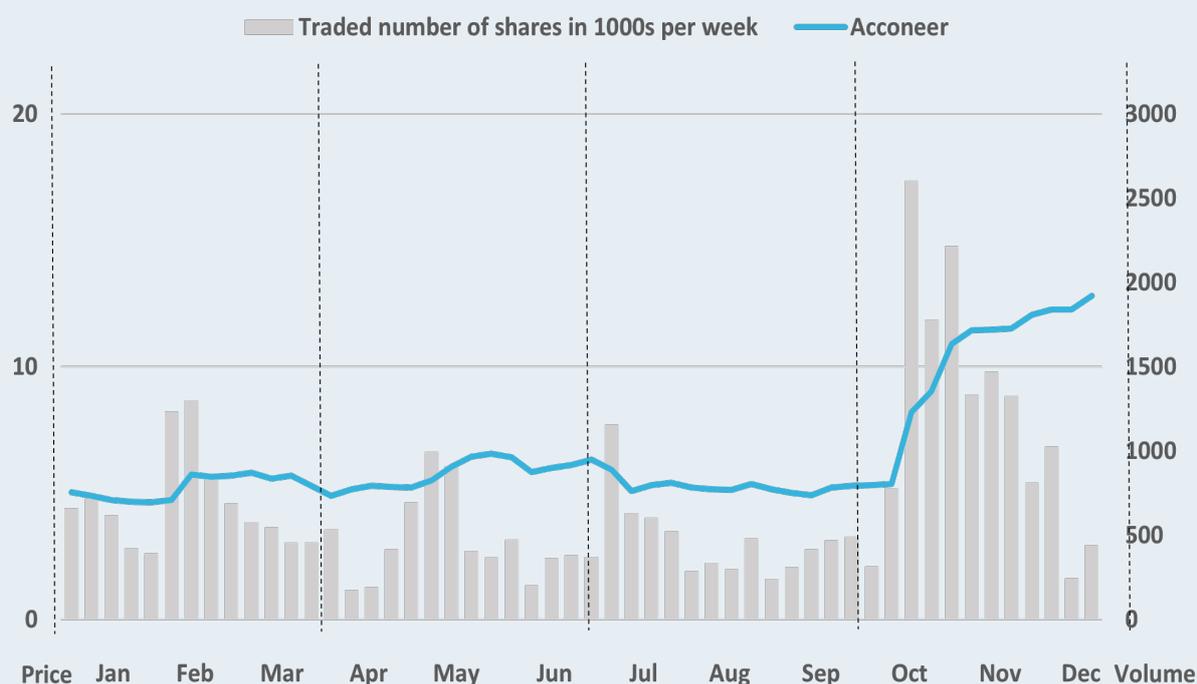
- 2007 ● The founders begin research at the University of Lund
- 2012 ● The company is created
- 2017 ● Listed at Nasdaq First North
- 2018 ● Launch of the A1
- 2021 ● Agreement with Alps Alpine for the next generation radar sensor A2
- 2023 ● First A2 prototype
- 2025 ● First volume order of the A2

THE TEN LARGEST OWNERS

2025-12-31

NAME	NUMBER OF SHARES	SHARE %
Alps Alpine CO LTD	9,809,156	13.41
Avanza Pension	6,051,782	8.28
BGA Invest AB	5,844,047	7.99
Lars Ingvarsson	4,701,658	6.43
Swedbank Försäkring	2,609,355	3.57
Nordnet Pensionsförsäkring	2,488,784	3.40
Anders Jönsson	996,450	1.36
Jimmie Landerman	964,860	1.32
Thacker Thomas	658,137	0.90
Lars-Erik Wernersson	605,602	0.83
	34,729,831	47.50
Other shareholders	38,391,701	52.50
Total number of shares	73,121,532	100%

THE SHARE



FINANCIAL CALENDAR

Q1 Interim report 2026	2026-04-24
Annual General Meeting 2026.....	2026-04-28
Q2 Interim report 2026	2026-07-17
Q3 Interim report 2026	2026-10-23
Year-end report 2026.....	2027-02-12
Annual Report 2026.....	2027-03-23

The Annual General Meeting will be held on Tuesday 28 April 2026. More information about time and place will be included in the notice convening the AGM.

BOARD OF DIRECTORS



THOMAS REX

Born in 1963. Chairman of the board since 2020, member of the board since 2014.

Education and experience: Master of Science in Electrical Engineering, University of Lund.

Other ongoing assignments: Chairman of the Board, Tapeeze AB.

Previous assignments (selected): Global Sales Manager at Fingerprint Cards.

Vice President of Ericsson Mobile Platforms Asia.

Shareholding: 609,054 shares.



LARS-ERIK WERNERSSON

Born in 1968. Member of the board since 2011.

Education and experience: Professor in Nano Electronics at the University of Lund since 2005.

Other ongoing assignments: Board member NordAmps AB and owner of Lars-Erik Wernersson AB.

Previous assignments (selected): Member of the board of the Royal Physiographic Society of Lund.

Shareholding: 605,602 shares (through the company Lars-Erik Wernersson AB).



GIT STURESJÖ ADOLFSSON

Born in 1961. Member of the board since 2015.

Education and experience: Economics, University of Lund.

Other ongoing assignments: CEO at BGA Invest AB, Chairman of the board of SmartRefill in Helsingborg AB and Board member of BGA Invest AB.

Previous assignments (selected): Board member BGA Capital AB, Board member BGA Förvaltning, Board member of Minesto AB and Deputy board member of Watersprint AB.

Shareholding: 5,844,047 shares (through the company BGA INVEST AB).



HENRIC STRÅTH

Born 1982. Board member since 2024.

Education and experience: Master of Laws (LL.M.) at Lund University.

Other ongoing assignments: Board member and co-owner at Moll Wendén Law Firm. Board member Audiодо AB.

Previous assignments:

Shareholding: -



JESPER LINDSTRÖM

Born 1968. Board member since 2025.

Education and experience: MSc Electrical Engineering Lund University.

Other ongoing assignments: Director Core Technologies, Axis Communications AB

Previous assignments: Senior Manager ST-Ericsson / Ericsson

Shareholding: -

MANAGEMENT



TED HANSSON

Born 1976. CEO. Employed since 2024.

Education and experience: Master of Science in Electrical Engineering Blekinge University.

Other ongoing assignments: Board member Acconeer Incentive AB.

Previous assignments (selected): Various senior management roles including interim CEO, Fingerprint Cards (2013-2024). Director, Samsung Electronics (2012-2013).

Shareholding: 374,935 warrants.



MATS ÄRLELID

Born in 1979. Chief Technology Officer. Employed since 2012.

Education and experience: Phd of Circuit Design at Lund University, MSc in Electrical Engineering at Lund University.

Other ongoing assignments: -

Previous assignments (selected):-

Shareholding: 512,276 shares and 32,500 warrants.



MIKAEL EGARD

Born in 1982. Chief Operating Officer. Employed since 2012.

Education and experience: PhD in Physics, University of Lund. Master of Science in Engineering Physics, University of Lund.

Other ongoing assignments: Board member and owner of Ardventor AB. Deputy board member Suppleant Acconeer Incentive AB.

Previous assignments(selected):-

Shareholding: Holding of 463,850 shares privately and through Ardventor AB and 17,000 warrants.



PER ODÉNIUS

Born 1964. Head of Operations. Employed since 2015.

Education and experience: MSc in Electrical Engineering at Lund University.

Other ongoing assignments: Owner of Odénius Consulting AB.

Previous assignments (selected): Development manager at Ericsson and ST-Ericsson (2008-2015).

Shareholding: Holdings privately and through Odénius Consulting AB for a total of 92,576 shares.

MANAGEMENT



KARIN ALFVÉN

Born 1979. Head of RnD. Employed since 2018.

Education and experience: MSc in Computer Science at Lund University.

Other current assignments: -

Previous assignments (selected): Head of Software Development, Acconeer.

Shareholding: 48,410 shares and 23,550 warrants.



BJÖRN BENGTSSON

Born in 1966. CFO. Consultant since 2020.

Education and experience: Studies in economics at Lunds University 1988-1991, Authorised auditor.

Other current assignments: Business leader and consultant at accounting firm FinansBalans and CFO at Avsalt Group AB (publ).

Previous assignments (selected): -

Shareholding: 108,823 shares through BonBalance AB.



MICHEL ROIG

Born in 1976. Head of Sales and Marketing. Employed since 2026.

Education and experience: Master of Science in Electrical Engineering at Lund University.

Other ongoing assignments: Board Member at Tapeeze AB, Trustsec SP. Z O.O

Previous assignments (selected): CSO at Audiodo AB, President of Payments & Access at Fingerprintcards AB.

Shareholding: 7,352 shares.

MANAGEMENT REPORT

The Board of Directors and the Chief Executive Officer of Acconeer AB hereby present the annual report for the financial year 2025-01-01 - 2025-12-31.

The annual report is prepared in Swedish kronor, SEK. Unless otherwise stated, all amounts are reported in thousands of Swedish kronor (KSEK). Figures in parentheses refer to the previous year.

INFORMATION ABOUT OPERATIONS

The object of the Company's business is to develop, construct, manufacture, license and sell high-frequency electronics. The company is seated in Malmö, Sweden.

SIGNIFICANT EVENTS DURING AND AFTER THE FINANCIAL YEAR

Events in 2025

On 6 February it was announced that Acconeer had signed a worldwide franchise deal with Future Electronics. This agreement covers Acconeer's A121 radar sensor and related products, and expands Acconeer's global distribution network. Future Electronics is a global leader in electronics distribution headquartered in Montreal, Canada.

On 13 February the Board of Directors of Acconeer proposed a directed share issue of approximately SEK 25 million to Alps Alpine and a fully secured rights issue (compensation issue) of approximately SEK 25 million. Alps Alpine committed to subscribe for the directed issue. Several major shareholders as well as members of the Board of Directors and management provided subscription and guarantee commitments in the rights issue.

On March 6, an extraordinary general meeting was held, which, in accordance with the board's proposal, resolved on a directed new share issue and a new share issue with preferential rights for the company's existing shareholders.

On 18 March Acconeer AB announced that the directed share issue to Alps Alpine was completed. Through the directed share issue, the company received approximately SEK 25 million before issue costs.

On 27 March it was announced that Acconeer had received an order within cargo tracking worth USD 160 000. The order came from Data JCE Electronics Ltd and related to Acconeer's A121 Pulsed Coherent Radar sensor for mass production of cargo tracking solutions. It is Acconeer's first larger order in the cargo

tracking segment. Data JCE Electronics Ltd is one of Acconeer's distributors in the EMEA region.

On 2 April the outcome of the fully secured rights issue (compensation issue) was announced. The rights issue of 5,484,249 shares, which, in accordance with the Board of Directors' proposal on 14 February 2025, was resolved by the Extraordinary General Meeting on 6 March 2025, had been oversubscribed. The outcome showed that a total of 9,737,079 shares, corresponding to approximately 177.55 per cent of the rights issue, had been subscribed for with and without subscription rights. Through the rights issue, the company received approximately SEK 25 million before issue costs.

On 10 April Acconeer received an order within level measurement worth USD 125,000. The order came from Micro Summit K.K. and was intended for level sensing in tanks with a major Japanese module maker. The order related to the A121 pulsed coherent radar sensor for mass production.

On 23 April Acconeer received another order in level measurement worth USD 110,000. That order came from CODICO and related to the radar module XM132 for mass production of remote tank level measurement customer products. CODICO GmbH is a leading European distributor, headquartered in Vienna, Austria.

On 9 May Acconeer received an order worth USD 183,000 from BEYD. The order related to the radar sensors A111 and A121 and is being delivered during Q2 and Q3 2025. BEYD is one of Acconeer's Chinese distributors and an important sales channel for the company.

On 13 May Acconeer received an order from Digital Matter worth USD 340,000. The order related to the A121 radar sensor for mass production of Digital Matters tracking device Barra Radar BLE. Shipments started immediately and will be fully delivered over the coming year with majority in 2025. Digital Matter is a South African company providing IoT asset tracking solutions for businesses globally.

On 30 July Acconeer received an order from Nexty worth USD 190,000. The order related to Acconeer's radar-sensor A121 and was the first volume order for the previously announced design wins with a leading Japanese car manufacturer. These design wins apply to the access control use case, which enables touchless opening of the trunk lid. Delivery of the order is done in 2025.

On 5 August an order from Future Electronics worth USD 200,000 was received. The order related

to Acconeer's radar module XM132 and will mainly be shipped during the fourth quarter 2025. The modules will be used for customer mass production of level measurement devices.

On 19 September Acconeer received USD 230,000 order from Future Electronics. The order related to Acconeer's radar module XM132 and will be shipped during the fourth quarter of 2025. The modules will be used for customer mass production of level measurement devices.

On 30 October Acconeer received an order for occupant detection in public transport worth USD 100,000. The order came from JM Elektronik and related to Acconeer's XM122 radar module for an occupant detection application with planned delivery in Q1 2026. JM Elektronik is a leading contract manufacturer based in Poland.

The next large order was worth USD 150,000 and was received on 10 November from Nexty Electronics. It related to the A121 radar sensor for delivery in April 2026 and is intended for mass production of cars.

On 11 November Acconeer received an order from BEYD worth USD 183,000. The order related to Acconeer's A111 and A121 radar sensors and will be delivered within April 2026.

On 12 November the the first volume order for next generation radar sensor was received. The order of USD 120,000 came from Nexty Electronics and related to Acconeer's first product in the A2 family, the A212 Pulsed Coherent Radar sensor. The order was intended for mass production in the automotive industry and will be used by a European premium car manufacturer for several in-cabin use cases with planned delivery in Q1 2026.

On 9 December Acconeer received an order from Nexty Electronics worth USD 110,000. The order related to Acconeer's A121 radar sensor for delivery in May 2026 and is intended for mass production of cars.

On December 15 it was announced that Acconeer was awarded a design win worth five million SEK for occupant detection in public transport. The design win comes from Swedish IoT company Sensative and is related to Acconeer's radar module XM122 planned for delivery during 2026. By "design win" Acconeer refers to that the company's radar sensor has been selected for use in a customer product, but it is not equivalent to that an order has been placed.

An order worth USD 230,000 was received from Future Electronic on 16 December. The order related to the radar module XM132 and will be shipped during the first half of 2026. The modules will be used for mass production of level measurement devices.

The last large order of the year was announced on 17 December. The order was worth USD 260,000 and came from Nexty Electronics. It related to Acconeer's first product in the A2 family, the A212 Pulsed Coherent Radar sensor. The order is intended for mass production in the automotive industry and will be used

by a European premium car manufacturer for several in-cabin use cases. Delivery planned to be completed in July 2026.

Events after the end of the year

On 30 January Acconeer published preliminary financial figures for Q4 2025. The purpose of the disclosure was to provide the market with updated financial information in connection with the Board of Directors' intention to resolve on a directed share issue, subject to subsequent approval by a general meeting, to Eiffel Investment Group.

On 30 January it was also announced that the Board of Directors resolved to carry out a directed share issue of approximately SEK 31.7 million to the institutional investor Eiffel Investment Group. The proceeds from the directed share issue will primarily be used to accelerate growth while the Company also strengthens the shareholder base. The Board of Directors' resolution regarding the directed share issue was subject to approval by an extraordinary general meeting. On 19 February 2026 the extraordinary general meeting approved the Board's resolution of a directed share issue.

On 5 February Acconeer received USD 220,000 order from Future Electronics. The order related to the radar module XM132 and will be shipped within the coming six months. The modules will be used for mass production of level measurement devices.

Acconeer received A212 order of USD 610,000 from Nexty Electronics on 19 February. The order related to Acconeer's A212 pulsed coherent radar sensor for mass production in the automotive industry, where it will be used for multiple in-cabin applications at a European premium car manufacturer. Delivery is planned for the third quarter of 2026.

On 24 February an order of USD 400,000 for occupant detection in public transport was received. The order related to the radar module XM122 intended for mass production of occupancy sensors in public transport.

On 2 March the company received an order worth USD 180,000 for asset tracking from Digital Matter.

On March 17 Acconeer received order of USD 570,000 from BEYD. The order related to the sensors A111 and A121 and is intended for customers' mass production with continuous deliveries during 2026.

EXPECTED FUTURE DEVELOPMENT, KEY RISKS AND UNCERTAINTY FACTORS

There is a very strong interest in Acconeer's solution, from customers in a wide range of segments and applications. Some of these hold prominent positions in their respective markets. As with every early-stage company, Acconeer faces significant risks. The company is working continuously to make sure that the Board of Directors and the executive management consider every alternative carefully and make informed

choices.

Acconeer has neither employees nor consultants in Ukraine or Russia, so we do not see that the war in Ukraine will have more impact on Acconeer than the general risks with the economy.

The company cannot provide any guarantees regarding the accuracy of the forward-looking statements made herein or to the extent of the actual occurrence of any anticipated developments.

Financing risks and need of financing

Acconeer will continue to develop the product in the future, which will incur significant costs. Both the size and the timing of any future capital needs depend on a number of factors, including success with product development, revenue generated and collaboration agreements. There is a risk that the Company will seek opportunities for financing, including loan financing. If additional external capital would need to be acquired through a new share issue, existing shareholders' holdings risk being diluted. There is a risk that new capital cannot be raised when the need arises, that it cannot be procured on terms favorable to the Company or that such capital would not be sufficient to finance the business according to the Company's deferred plan, which could have adverse effects on the Company's development and investment opportunities. Acconeer is thus dependent on the fact that in the future capital can be raised to the extent required. Possible delays in product development may mean that cash flow is generated later than planned. In the event that the Company fails to raise capital when the need arises, there is a risk of temporary development stoppage or that the Company is forced to conduct the business at a lower rate than desired, which may lead to delayed or missing revenues. There is also a risk that Acconeer will have to substantially curtail the Company's planned activities or ultimately discontinue operations.

Delivery and manufacturing risks

Problems with quality in mass production can arise which can affect Acconeer's ability to ensure smooth deliveries and satisfied customers. Furthermore, customers may have problems integrating the product and achieving expected results. This can have a negative impact on the Company's future revenue. Acconeer is a so-called fables company, which means that all manufacturing and production testing is outsourced. This means that Acconeer has reduced, or none, control over production and production testing. In the event that problems or other obstacles arise with the Company's production and production testing, this may have a negative impact on the Company's results. Although no problems or other obstacles arise with the manufacture and production testing of Acconeer's products, there is a risk that the Company's products will not achieve commercial success. As Acconeer

does not have control over the production resources, shortages may arise in the industry where Acconeer is not allocated enough production resources. This may have a negative impact on the Company's results.

Risks regarding purchase of materials for production

Acconeer is dependent on being able to purchase certain materials and components for the production of radar modules. There is a risk that the price of the materials and components that the Company uses for production increases, which will increase the Company's costs and thereby affect the Company's earnings and financial position in a negative way. Furthermore, certain materials that the Company need are produced from a limited number of suppliers. Should such suppliers not deliver products according to the Company's specifications, or at all, and replacement providers are not possible to find to acceptable conditions, this may have a negative impact on The Company's ability to deliver products in desired extent and that can lead to loss of revenue. This would affect the Company's operations negatively.

Risks with "tape-out" and production return

Acconeer designs pattern drawings that describe in detail how the commercial circuit is to be manufactured. These drawings are delivered to the factory partner through a so-called "tape-out". Factory partners design production equipment and return commercial prototypes that Acconeer validates. In the event that commercial samples would not have the expected quality, there is a risk that the process will have to be repeated one or more times, which could lead to significant delays in launch and large costs. Furthermore, there are no guarantees that the production yield will be high enough to achieve the gross margins Acconeer wants.

For cooperation projects with milestones, these are recognized as revenue in pace with completion and payment is only received when the requirement specification in the respective milestone is achieved. If assumptions made to determine the degree of completion were to be affected by changed circumstances, it could have an impact on the project's degree of completion, which could affect the project accounting and consequently also affect previously reported income.

Intellectual property rights, confidentiality, business secrets and similar aspects

Acconeer's future success depends on the Company's ability to maintain intellectual property protection in the form of patents, future trademarks, company names and domain names that are protected by intellectual property law and agreements. There is a risk that the Company will not be able to obtain or retain patents

for its products or technology or obtain patents for new ones. In the event that a third party holds a patent covering the same product or technology as Acconeer, the Company may be forced to pursue legal processes, including internationally, to determine whether commercialization of a product or technology is feasible. The company may also be forced to pursue legal proceedings, even internationally, in the event that a third party is deemed to infringe on the Acconeer patent. The cost of such processes can be significant. The Company also risks losing such processes, which could mean that the Company's right to intellectual property is terminated. All of these factors can have a material adverse effect on the Company's operations, earnings and financial operations.

There is no guarantee that confidentiality agreements with employees, consultants and business partners fully protect against disclosure of confidential information, against the right of employees, consultants and business partners to intellectual property rights or that the agreements provide sufficient penalties for breach of contract. In addition, Acconeer's business secrets may otherwise be known or developed independently by competitors. If the Company's internal information and knowledge cannot be protected, operations may be adversely affected.

Market and competition-related risks

Some product application areas within several of the market segments that Acconeer wishes to enter do not yet exist, which may mean that it may take longer than expected for the Company's products to reach the market and generate revenue within these segments. This results in forecasting uncertainty. Even in cases where areas of use already exist, it must be taken into account that the Company sells new technology, which may mean that the customer response may take longer than expected. This, in turn, can lead to longer revenue and cash flow generation. Furthermore, competitors to the Company, such as Infinion, Texas Instruments and Bosch, may have developed, or may develop, directly or indirectly competing products or other alternative solutions, such as infrared sensors, ultrasound sensors or cameras, that can meet the same underlying customer needs as the Company's products, which could adversely affect Acconeer's sales opportunities.

Regulatory barriers

Acconeer's products operate within the unlicensed 60 GHz band, meaning that all end-user products must be type-approved / certified by relevant regulatory systems. Thus, there is a risk that the Company, or others using Acconeer's products in its end-user products, will not receive or lose type approval / certifications and / or other approvals necessary to sell end-user products with Acconeer's products per se. Every product placed on the market needs a

type approval from the respective country or region's equivalent to the Post and Telecom Agency. Acconeer works with the following certified test houses, Cetecom GmbH and TÜV Rheinland Japan Ltd. These test houses verify the product against current regulations and ensure that type approval is obtained. Even if the Company, or others who use Acconeer's products in its end-user products, receive the necessary permits and approvals, there is a risk that the Company's products will not reach commercial success. In the event that the Company, or others using Acconeer's products in its end-user products, in one or more markets fails to obtain new or retain necessary permits for the business, it may have a negative impact on the Company's ability to retain and attract new customers.

Intangible assets, capitalized development work expenditure

The recognized balanced expenses for development work are subject to and dependent on the management's ongoing analysis and impairment test. The management continuously assesses whether the development costs meet the criteria required for capitalization according to the regulations and which are described in the accounting principles. In this, management assesses, for example, the probability and possibility of completing the intangible fixed asset so that it can be used or sold. The most critical assumption, which is evaluated by management, concerns whether the intangible asset is expected to generate future economic benefits that at least correspond to the intangible asset's carrying value. The management's assessment is that the expected future cash flows are sufficient to justify capitalization of the development costs as well as the recognized value of the intangible asset, which is why no impairment has been made. However, the valuation is based on and dependent on the conditions for continued operation. The Board of directors approve impairment tests carried out.

Sale of the Company's products risks entailing product liability

If the Company's products turn out to be technically faulty or do not meet the performance and/or the functions that were promised, the Company may be obliged to participate in or carry out action programs and be liable for warranty liability. Warranties, to the extent that such will be provided, are normally expected to relate to the product's overall function and performance. Shortcomings in Acconeer's products or guarantees can lead to the Company incurring significant costs, for example damages.

Product liability may amount to significant amounts. It is not certain that the provisions that have been made in the ongoing management for warranty commitments or other commitments are sufficient

to cover any consequences for the delivery of faulty products or that the Company's insurance covers such damage. Even if the Company's insurances would cover a possible product liability claim or claim related to the delivery of faulty products, there is a risk that the compensable amount does not correspond to the actual damage.

International operations and changes in exchange rate

The company is a Swedish limited company whose results and financial position are reported in SEK. A significant part of the Company's future manufacturing and market is located abroad, and purchases and sales take place primarily in US dollars. Such sales and purchases mean that Acconeer is exposed to exchange rate fluctuations. A drop of 20 percent in the US dollar exchange rate against the Swedish krona would mean a reduction of approximately 20 percent in the Company's revenue. Acconeer can thus be negatively affected by currency fluctuations.

Risks of breakdowns in IT systems and operational disruptions

Acconeer depends on the efficient and uninterrupted operation of various IT systems to run its day-to-day operations. An extensive breakdown or other disruption in the IT systems may affect the Company's ability to provide its services and carry out effective sales. In the event that Acconeer fails to provide its customers with agreed services and products, the Company may also incur liability or obtain dissatisfied customers who terminate or do not renew their agreements with Acconeer.

There is also a risk that the Company's security measures regarding its systems and other security routines do not prevent unauthorized intrusion by outside parties trying to gain access to confidential information. There is also a risk that any authorized person at Acconeer or the third party suppliers that Acconeer uses willfully or negligently disseminate the confidential information to unauthorized persons. The company makes investments to protect itself from the risk of its IT systems being affected by operational disruptions and even if this is done, the risk remains of being affected by activities such as system intrusion, virus spread and other forms of IT crime. Such activities may cause system failures and business interruptions and may damage Acconeer computers or other equipment. Even unpredictable events such as fire and natural disasters can have consequences for Acconeer's ability to fulfill its obligations towards the customer. If any of the above risks were to materialize, it could damage Acconeer's reputation and result in the Company becoming liable for damages, and thus result in increased costs and/or lost revenue.

Credit risks

The company has guidelines for granting credit to customers and as a general rule the company applies a credit period of 30 days. There is a risk that the Company's assessment and evaluation of its counterparties' credit risk is not correct. If the Company's customers are unable to meet their commitments to the Company, this may have a negative impact on the Company's results and financial position.

NET SALES AND RESULT 2025

Net sales for the full year amounted to kSEK 57,873 (51,320) i.e. an increase of 13% compared to previous year. Net sales relate to sales to customers directly and through distributors, and income from development-related services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 33,878 (32,871) which corresponds to a gross margin of 59% (64%). Reduced with revenues from development-related services, gross profit amounted to kSEK 24,406 (23,242) which corresponds to a gross margin of 51% (56%). Product mix between our sensors, modules and evaluation kits affect the gross margin as does fluctuating costs of components.

Compared with the full year of last year, operating expenses decreased by 10 % to kSEK 57,672 (64,427). The operating result for the full year amounted to kSEK -21,218 (-28,677) and the result after tax amounted to kSEK -20,149 (-31,479). The decrease mainly relates to lower costs for RnD. The company makes further investments primarily within sales and research and development to adapt the company to the increased sales volumes and the broadening of the number of sensors that lies before us.

The operating margin developed in line with management's expectations and amounted to -37% (-56%).

INVESTMENTS, LIQUIDITY AND FINANCIAL POSITION

On 31 December 2025 the cumulative book value of balanced costs for development work amounted to kSEK 138,182 (104,340). Since Q3 2023 the amount refers to development work related to the next generation radar sensor A2, as A1 is fully depreciated. During the full year, kSEK 33,842 (68%) of total costs of kSEK 49,831 were capitalized, compared with the previous year when kSEK 46,604 (69%) of total costs of kSEK 67,234 were capitalized. The full year amortization of capitalized development costs amounts to 0 (0) kSEK. We are getting close to commercialization of A2, which has resulted in reduced capitalization compared to previous periods. In 2026, the company will begin amortization of A2, which will soon reach the market.

The corresponding patent portfolio value amounted to kSEK 2,203 (2,420) most of which is due to investments in patents and patent applications related to the A1 product. Acconeer has 13 patent families including in total 26 granted patents and 9 pending patent applications. The patent portfolio covers various geographic regions, including the U.S., Europe, Japan and China.

Investments in fixed tangible assets has been financed from the company's own resources, and amounted to kSEK 16,475 (14,633). During the year, investments amounted to kSEK 4,955 (5,372).

The inventory is still high but has decreased with

11% during the year. The reasons for the high inventory are large purchases made during the pandemic when there was a shortage of components that have now been delivered, delays in customer projects and an improved yield.

Accounts receivable increased by 182% to kSEK 11,390 (4,039). The increase is mainly due to increased deliveries at the end of the year.

Accounts payable amounts to kSEK 6 924 (2 203). The increase is mainly explained by more deliveries of goods received at the end of the period.

There are no advance payments at the end of the financial year (kSEK 4,439).

Interest expenses and similar costs amounted to kSEK -10 (-5,033) during the year. The cost in 2024 was due to the loan facility utilized.

The cash flow from operating activities during the full year amounted to kSEK -16,910 (-28,984).

After changes in working capital the cashflow for the period was kSEK -20,328 (-32,087).

At the balance sheet date, cash and cash equivalents amounted to kSEK 43,372 (53,757).

Total equity amounted to kSEK 256,474 (227,724).

Equity ratio was 93 (91) percent.

The Group is small and not covered by requirements for consolidated accounts, therefore no Group Accounts has been prepared.

MULTIPLE YEAR OVERVIEW

AMOUNTS IN KSEK	2025	2024	2023	2022	2021
Net sales	57,873	51,320	35,522	46,825	31,157
Operating result	-21,218	-28,677	-46,807	-47,248	-51,101
Balance sheet total	274,535	251,184	199,220	190,675	223,223
Solidity %	93	91	66	90	89

See Accounting and valuation policies for definitions of key indicators.

CHANGES IN EQUITY

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
Total equity 2024-12-31	3,108	104,340	615,252	25	-495,001	227,724
Rights issue	548		49,452			50,000
Issue expenses			-1,101			-1,101
Capitalisation development costs		33,842			-33,842	0
Net profit/loss for the period					-20,149	-20,149
Total equity 2025-12-31	3,656	138,182	663,603	25	-548 992	256,474

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
Total equity 2023-12-31	1,332	57,736	490,112	25	-416,918	132,287
New rights issue	1,776		147,396			149,172
Exercise of warrants			1,707			1,707
Issue expenses			-23,583			-23,583
Warrant expenses			-380			-380
Capitalisation development costs		46,604			-46,604	0
Net profit/loss for the period					-31,479	-31,479
Total equity 2024-12-31	3,108	104,340	615,252	25	-495,001	227,724

PROPOSED APPROPRIATIONS OF PROFIT OR LOSS

The Board of Directors proposes that unrestricted equity (SEK):

	Amount
Premium reserve	663,602,643
Retained loss	-528,818,274
Loss for the year	<u>-20,149,013</u>
Total	114,635,357

are distributed so that

Premium reserve	
to be carried forward	<u>114,635,357</u>
	114,635,357

The financial result and position of the Company in general is set out in the income statement, balance sheet, cash flow statement and notes below.

INCOME STATEMENT

AMOUNTS IN KSEK	NOTE 1	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Net sales	2	57,873	51,320
Cost of goods sold		-23,995	-18,449
Gross profit		33,878	32,871
Operating expenses	3-10,12-15		
Sales expenses		-31,962	-32,190
Administrative expenses		-9,691	-11,607
Research and Development expenses	12	-16,019	-20,630
Other operating income/ expenses	11	2,576	2,879
Operating result		-21,218	-28,677
Result from financial items			
Other interest income and similar income		1,079	2,202
Interest expenses och similar expenses		-10	-5,033
Net financial income/expense		1,069	-2,831
Profit or loss before tax		-20,149	-31,508
Deferred tax		-	29
Net profit or loss for the year		-20,149	-31,479

BALANCE SHEET

AMOUNTS IN KSEK	NOTE 1	2025-12-31	2024-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Capitalised development costs	12	138,182	104,340
Patents	13	2,203	2,420
		140,385	106,760
<i>Tangible fixed assets</i>			
Machinery and other technical equipment	14	10,827	7,176
Equipment, tools, fixtures and fittings	15	1,302	2,372
Assets under construction and advance payments referring to tangible fixed assets	16	4,346	5,085
		16,475	14,633
<i>Financial fixed assets</i>			
Participations in Group companies	17,18	828	828
		828	828
Total fixed assets		157,688	122,221
Current assets			
<i>Inventories, etc.</i>			
Work in progress		35,654	38,551
Raw materials and supplies		4,882	6,981
Finished goods and merchandise		8,336	9,420
		48,872	54,952
<i>Short-term receivables</i>			
Accounts receivable		11,390	4,039
Receivables from Group companies		500	500
Current tax assets		1,043	793
Other receivables	19	552	1,107
Prepayments and accrued income	20	11,118	13,815
		24,603	20,254
<i>Cash and bank balances</i>			
Cash and bank balances		43,372	53,757
Total current assets		116,847	128,963
TOTAL ASSETS		274,535	251,184

BALANCE SHEET (CONT'D)

AMOUNTS IN KSEK	NOTE 1	2025-12-31	2024-12-31
EQUITY AND LIABILITIES			
Equity	21		
<i>Restricted equity</i>			
Share capital		3,656	3,108
Fund for development costs		138,182	104,340
		141,838	107,448
<i>Non-restricted equity</i>			
Share premium reserve		663,603	615,252
Retained profit or loss		-528,818	-463,497
Net profit or loss for the year		-20,149	-31,479
		114,636	120,276
Total equity		256,474	227,724
Short-term liabilities			
Advances from customers		-	4,439
Accounts payable	22	6,924	2,203
Other liabilities	23	959	1,646
Accruals and deferred income	24	10,178	15,172
		18,061	23,460
TOTAL EQUITY AND LIABILITIES		274,535	251,184

CASH FLOW STATEMENT

AMOUNTS IN SEK	NOTE 1	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Operating activities			
Result after financial items		-20,149	-31,508
Adjustments for items not included in cash flow	25	3,488	2,700
Income tax paid		-250	-176
Cash flow from operating activities before change in working capital		-16,911	-28,984
Cash flow from change in working capital			
Change in inventories		6,080	8,898
Change in receivables		-7,351	398
Change in short-term receivables		3,252	3,596
Change in trade payables		4,721	-10,372
Change in current liabilities		-10,120	-5,623
Cash flow from operating activities		-20,329	-32,087
Investing activities			
Investments in intangible fixed assets		-34,001	-47,142
Investments in tangible fixed assets		-4,954	-5,133
Cash flow from investing activities		-38,955	-52,275
Financing activities			
New rights issue		50,000	150,879
Issue expenses		-1,101	-23,963
Amortization of loans		-	-27,450
Cash flow from financing activities		48,899	99,466
CASH FLOW FOR THE YEAR		-10,385	15,104
Cash and cash equivalents at the beginning of the year			
Cash and cash equivalents at the beginning of the year		53,757	38,653
Cash and cash equivalents at the end of the year		43,372	53,757

NOTES

NOTE 1 ACCOUNTING AND VALUATION POLICIES

General information

The annual report is prepared in accordance with the Swedish Annual Accounts Act as well as the Swedish Accounting Standards Board BFNAR 2012:1 annual report and consolidated (K3).

Receivables are recognized at the amount expected to be received.

Other assets and liabilities are recognized at cost unless otherwise indicated.

Receivables and liabilities in foreign currency are valued at the exchange rate at the balance sheet date. Exchange gains or losses on operating receivables and -payables are recognized in the operating result while exchange gains or losses on financial claims and liabilities are recognized as financial items.

Changed accounting policies

The Board's fees have been reclassified from "Other external costs" to "Personnel costs" for the financial year with a restatement of the previous financial year of SEK 999,600 (SEK 801,996).

Group structure

The Company is a parent company, but according to the exemptions stated in the Swedish Annual Accounts Act 7 ch. 3 s. no consolidated accounts are prepared. The subsidiary Acconeer Incentive AB has no operations of its own but is used only to administer the warrants available in Acconeer AB.

ACCOUNTING PRINCIPLES FOR PARTICULAR BALANCE AND INCOME SHEET ITEMS

Recognition of revenue

Revenue has been recognized at the fair value of the consideration received or receivable to the extent that it is likely that the financial benefits arising from it will be available to the company and can be reliably calculated.

Design win

Acconeer regularly announces important design wins. By "design win," Acconeer refers to that the company's radar sensors have been selected for use in a customer's product, which is not the same as an order being placed.

Sale of goods

Sale of goods is recognized as income in its entirety when the risk passes to the buyer in accordance with

delivery terms. In cases where sales are made to a distributor, the revenue recognition takes into account any returns and discounts.

Development-related services

The company is developing the new sensor A2 together with external party, Alps Alpine. This is a fixed price contract. The project is divided into various Milestones and the revenues are reported linearly over each Milestone's term, degree of completion taken in to account.

Government grants

Government grants are recognized as a liability until the conditions for receiving the grants are met. Grant which is not recognized as a liability is recognized as income in the income statement. The grants are recognized at actual value.

Operational lease agreements

All lease agreements where the Company is the lessee are recognised as operational lease agreements, regardless of whether the agreements are financial or operational. The leasing fees according to operational leasing agreements, including any increased initial rent but excluding expenses for services such as insurance and maintenance, are recognized as an expense linear over the lease period. In the Company's accounts, the operational lease agreements mainly correspond to rented premises. The leasing contract for the Swedish offices is for a period of five years with a possibility to extend it.

Employee benefits

Short-term benefits

Short-term benefits to employees are calculated without discounting and recognized as an expense when the related services are obtained. Short-term benefits consists of, among other things, salaries, paid holidays, paid absence, bonus and compensation after completion employment.

Bonuses

CEO and employees receive bonuses in accordance with a bonus ladder. The objectives of this performance-based compensation is determined in connection with the Company's goals for the coming year.

Defined contribution pension plans

Defined contribution pension are plans where the

Company's obligation is limited to the fees the Company is committed to paying. The size of the employee's pension depends on the fees that the Company pays to an insurance company and the return on capital that the fees provide. Consequently, it is the employee who bears the actuarial burden, the risk (that the compensation will be lower than expected) and the investment risk (that the invested assets will be insufficient to provide them the expected compensations). The Company's obligations regarding fees for defined contribution plans is recognized as an expense in the income statement at the rate they are earned through the employees performing services for the company during a period.

Financial income and expenses

Financial income consists of interest income and others financial income. Financial expenses consist of results from participations in subsidiaries, interest expenses as well as other financial expenses.

Income taxes

Current tax

Current tax refers to income tax for the current financial year and the part of the previous financial year income tax that has not yet been recognized. Current tax is calculated based on the tax rate that applies per balance sheet date.

Financial instruments

Financial instruments are valued based on the acquisition value. The instrument is recognized in the balance sheet when the company becomes a party to the contractual terms of the instrument. Financial assets are removed from the balance sheet when the right to receive cash flows from the instrument has expired or transferred and the Company has transferred all the risks and benefits associated with ownership. Financial liabilities are removed from the balance sheet when the obligations have been settled or otherwise terminated.

Derivative instruments

The Company holds derivatives in the form of employee options/warrants (share appreciation rights programmes).

Subscription warrants

No initial cost has been incurred since a valuation at fair value through an option pricing model corresponds to the premium received by the Company.

The Company has already established warrant programmes for certain present and former executive directors and other key employees, consisting of subscription warrants.

The subscription warrants have been issued in the customary way. All of the subscription warrants

outstanding are covered by Acconeer's right of first refusal in the event of transfer. The Company has furthermore reserved the right to buy back the warrants if the employment is terminated. If the subscription warrants are fully exercised, the share capital will increase by SEK 79,277 and the number of shares by 1,585,537 corresponding to a dilutive effect of approximately 2.2 percent.

The warrant programs are distributed as follows:
2022/2026 paid subscription price per warrant SEK 7.90, subscription price per share SEK 51.01 during 2026, 223 515 warrants.
2023/2026 paid subscription price per warrant SEK 7.71, subscription price per share SEK 50.27 during 2026, 133,803 warrants.
2023/2027 paid subscription price per warrant SEK 1.76, subscription price per share SEK 9.83 during 2026, 403,278 warrants.
2024/2027 paid subscription price per warrant SEK 1.43, subscription price per share SEK 9.52 during 2027, 350 000 warrants.
2024/2028 paid subscription price per warrant SEK 1.32, subscription price per share SEK 8.38 during 2026, 346,283 warrants.

Convertible debentures

Convertible debentures can be converted to shares by the counterparty exercising its option to convert the claim to shares, reported as a compound financial instrument divided into a debt part and an equity part. The fair value of the debt at the time of issue is calculated by discounting the future payment flows with the current market interest rate for a similar debt, without the right to conversion. The value of the equity instrument is calculated as the difference between the issue proceeds when the convertible bond was issued and the fair value of the financial debt at the time of issue. Any deferred tax attributable to the debt at the time of issue is deducted from the reported value of the equity instrument. Transaction costs in connection with the issue of a compound financial instrument are allocated to the debt part and the equity part proportionally to how the issue proceeds are distributed. The interest expense is reported in the year's profit and calculated using the effective interest method.

Accounts receivable/short-term receivables

Accounts receivable and short-term receivables are recognized as current assets to the amount expected to be paid less individually assessed bad debt.

Accounts payable

Accounts payables are initially recognized at acquisition value after deducting transaction costs.

Impairment tests of financial fixed assets

At each balance sheet date, an assessment is made

to see if there are indications on impairment needs of any of the financial fixed assets. Impairment occurs if the decrease in value is considered to be permanent and is tested individually.

Fixed assets

Intangible fixed assets

Intangible assets held by the Company consists of capitalized development costs and patents. These intangible assets are recognized at acquisition value less accumulated depreciation and any impairment.

Research and development costs

Costs for research, that is, planned and systematic search for new scientific or technological knowledge and insight, is recognized as an expense when incurred. Development costs are recognised according to the capitalization model. This means that costs incurred during development are recognized as assets when all of these conditions are met:

- It is technically possible to complete the intangible fixed asset for use or sale.
- The intention is to complete the intangible fixed asset and to use it or sell it.
- It is feasible to use or sell the intangible asset.
- It is likely that the intangible asset will generate future economic benefits.
- Sufficient and adequate technological, economic and other resources are available to complete the development and use or sell the intangible asset.
- The costs that are attributable to the intangible asset can be calculated reliably.

Externally generated capitalized costs for development are recognized at acquisition value and internally generated intangible assets are recognized at cost less accumulated amortisation.

The cost of an internally generated intangible asset consists of all directly attributable development expenditure (for example raw materials and salaries) less any public grants corresponding to the size of the grant and income from co-development.

Other intangible fixed assets

Other intangible fixed assets acquired by the Company consists of expenses for the Company's patent portfolio as well as construction of prototypes and are recognized at cost less accumulated amortisation and impairment. In case the acquisition has been financed with public funds the value of the asset has been adjusted corresponding to the size of the funds.

Expenditure for new patent applications is capitalized as incurred, while expenditure for protection of existing patents is expensed.

Intangible fixed assets

Depreciation/amortisation is linear over the asset's estimated useful life, taking significant residual values into account. The following depreciation rates are applied:

Balanced costs for development work	5 years
Patents	8-17 years

Impairment tests of intangible fixed assets

For intangible assets with an indefinite useful life and intangible assets that are not yet subject to depreciation according to plan an impairment of the recovery value is carried out annually. Recovery value is the highest of the net sales value and the value in use. At calculation of value in use future assessed cash flows is discounted with an interest rate that takes into account the market's assessment of risk-free interest and risk associated with the specific asset.

Tangible fixed assets

Tangible fixed assets are recognized to acquisition value after deduction for accumulated depreciation. The acquisition value includes the purchase price as well as expenses directly attributable to the asset in order to bring it into place and in condition to be utilized accordingly with the purpose of the acquisition.

The recognized value of a tangible fixed asset is removed from the balance sheet upon disposal or when no future economic benefits are expected from use or decommissioning/disposal of the asset. Profit or loss arising in case of disposal or scrapping of an asset consists of the difference between the selling price and that of the asset recognized value with deductions for direct sales costs. Profit and loss are recognized as other operating income/cost. Depreciation/amortisation is linear over the asset's estimated useful life, taking significant residual values into account. The following depreciation rates are applied:

Machinery and other technical equipment	5-10 years
Equipment, tools, fixtures and fittings	3-5 years
Fixtures and fittings on leased property	4-5 years

Public grants

Public grants related to assets are recognized in the balance sheet by the grant reducing the asset's recognized value.

Shares and participations in subsidiaries

Shares and participations in subsidiaries are recognized at cost less impairment. The cost includes the purchase price paid for the shares as well as acquisition costs. Any capital injections and intra-group transfers are added to the cost as they occur. Dividends from subsidiaries are recognized as income.

Inventories

The inventories are recorded at the lower of acquisition and net realizable value. The risk of obsolescence has been taken into account. Net realizable value refers to the estimated selling price of the goods less selling costs.

Cash flow statement

The cash flow statement is drawn up using an indirect method. The reported cash flow covers only operations resulting in cash transactions.

In cash and cash equivalents, the Company includes cash, available balances with banks and other credit institutions as well as short-term, highly liquid investments listed on a market with maturity less than three months from the date of acquisition. Changes in blocked funds are reported in the investing activities.

Definitions of indicators*Net sales*

The undertaking's main income, invoiced costs, additional income and income adjustments.

Gross margin

Gross profit as a percentage of net sales. Regarding the cost of goods sold, only the material cost is included. Costs for the operations and product management function are reported with regard to this in Sales costs and amortization of Intangible assets are included in Research and development costs. More information can be found in the notes 3 and 4.

Operating margin

Operating profit after depreciation as a percentage of net sales.

Result after depreciation/amortisation

Result after depreciation/amortisation and items affecting comparability, but before financial income and expenses.

Balance sheet total

The Company's entire assets, equity capital and liabilities.

Solidity %

Adjusted equity capital (equity and untaxed reserves less deferred tax) in relation to the balance sheet total, expressed in percent.

Estimates and assessments

The Management makes estimates and assessments of the future. These estimates will rarely correspond to the actual outcome. Those estimates and assessments which may lead to risk of having to materially adjust the carrying amounts of assets and liabilities are primarily the valuation of intangible assets.

It is examined every year whether there are any indications that the value of the assets is lower than the recognized value. If such an indication is found, the asset's recoverable amount is determined as the lower of the fair value of the asset less costs to sell and the value in use.

NOTE 2 NET SALES

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Sales of goods	49,401	41,691
Development-related services	8,472	9,629
	57,873	51,320

NOTE 3 OPERATING EXPENSES BY COST CATEGORY

	2025 FULL YEAR	2024 FULL YEAR
Other operating income	-13,027	-4,497
Raw materials and consumables	23,995	18,449
Other external expenses	32,305	45,632
Personnel expenses	55,716	62,702
Depreciation of fixed tangible and intangible assets	3,492	2,701
Other operating expenses	10,450	1,618
Capitalised development expenses	-33,842	-46,604
	79,089	80,001

The board's expenses are included under the item Personnel expenses 2025 and have been reclassified for 2024 from Other external expenses to Personal expenses SEK 999,600 (SEK 801,996).

NOTE 4 INFORMATION ABOUT THE COMPANY'S OPERATING EXPENSES

For the period, the sourcing and supply function (formerly the operations function) including cost of goods sold amounted to KSEK 27,431 (20,383). Considering that Acconeer has not yet reached full-scale production, the sourcing and supply function's costs are included in Selling expenses.

All depreciation on tangible and intangible fixed assets amounted to KSEK 3,492 (2,701) and is distributed among the different functions.

NOTE 5 AUDITORS' FEES

Audit assignments refer to the audit of the annual report and accounting records, the administration of the board of directors and the CEO, other tasks that it is incumbent on the company's auditor to perform, and advice or other assistance that arises from observations made during such an audit or the performance of such other tasks.

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Audit assignments	338	331
Audit activities in addition to the audit assignment	78	647
Tax advice	-	12
Other services	113	11
	529	1,001

NOTE 6 LEASING AGREEMENTS

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Future minimum lease payments referring to non-cancellable operating leases		
Within one year	2,158	3,041
Between one and five years	12,213	1,548
	14,371	4,589
Leasing costs of the financial year		
Leasing costs of the financial year	2,715	2,976
	2,715	2,976

NOTE 7 SALARIES AND REMUNERATIONS

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Salaries and remunerations		
Directors and Chief Executive Officer*)	3,310	4,526
Other employees	40,537	44,025
	43,847	48,551
Social security contributions		
Pension costs for directors and CEO	536	589
Pension costs for other employees	4,625	4,934
Other statutory and contractual social security contributions	8,663	9,900
	13,824	15,423
Total salaries, remunerations, social security contributions and pension costs	57,671	63,974

*) The CEO's employment has a six month period of notice when terminated by either party.

NOTE 8 EMPLOYEES AND PERSONNEL COSTS

AVERAGE NUMBER OF FULL-TIME EQUIVALENT EMPLOYEES	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Sweden	50	56
Of whom men	44	50
Total	50	56
Gender distribution of the Board and management		
Percentage of women, %		
Board of Directors	20	25
Other executive directors	25	25

NOTE 9 REMUNERATION AND OTHER BENEFITS

2025-01-01 - 2025-12-31	BASE PAY	VARIABLE PAY	OTHER BENEFITS	PENSION EXPENSES	TOTAL
Remuneration and benefits					
Chief Executive Officer	2,211	84	6	536	2,837
Other executive directors (6)*	6,177	241	26	1,178	7,621
	8,388	325	32	1,714	10,458

2024-01-01 - 2024-12-31	BASE PAY	VARIABLE PAY	OTHER BENEFITS	PENSION EXPENSES	TOTAL
Remuneration and benefits					
Outgoing CEO, Lars Lindell	1,688	53	3	317	2,061
Incoming CEO, Ted Hansson (6 months)	1,148	545	3	271	1,967
Other executive directors (6)*	5,835	203	13	1,153	7,204
	8,671	801	19	1,741	11,232

*) Included in "Other employees" in the table "Salaries and remunerations".

NOTE 10 TRANSACTIONS BETWEEN GROUP COMPANIES

No intra-group transactions have taken place during the year.

NOTE 11 OTHER OPERATING INCOME

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
License and royalties	8	8
Sensorita grant	288	295
WASP grant	440	510
Vinnova grant	1,591	1,266
Exchange rate gains	7,803	1,798
Alps Alpine	2,730	612
Other operating income	166	8
Exchange rate loss	-10,415	-1,618
Other operating expenses	-35	-
	2,576	2,879

NOTE 12 CAPITALISED DEVELOPMENT COSTS

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Cost, opening balance	150,243	103,639
Capitalisation own work for the year	33,842	46,604
Accumulated cost, closing balance	184,085	150,243
Amortisation, opening balance	-45,903	-45,903
Amortisation for the year	-	-
Accumulated amortisation, closing balance	-45,903	-45,903
Carrying amount	138,182	104,340

NOTE 13 PATENTS

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Cost, opening balance	4,482	3,944
Acquisitions	159	538
Accumulated cost, closing balance	4,641	4,482
Amortisation, opening balance	-2,062	-1,692
Amortisation for the year	-376	-370
Accumulated amortisation, closing balance	-2,438	-2,062
Carrying amount	2,203	2,420

NOTE 14 MACHINERY AND OTHER TECHNICAL EQUIPMENT

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Cost, opening balance	21,039	20,217
Purchases	609	477
Reclassification	5,085	345
Accumulated cost, closing balance	26,733	21,039
Depreciation, opening balance	-13,863	-12,468
Depreciation for the year	-2,043	-1,395
Accumulated depreciation, closing balance	-15,906	-13,863
Carrying amount	10,827	7,176

NOTE 15 EQUIPMENT, TOOLS, FIXTURES AND FITTINGS

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Cost, opening balance	5,519	4,992
Purchases	-	635
Reclassifications	-	-107
Accumulated cost, closing balance	5,519	5,520
Depreciation, opening balance	-3,148	-2,212
Depreciation for the year	-1,069	-936
Accumulated depreciation, closing balance	-4,217	-3,148
Carrying amount	1,302	2,372

NOTE 16 FIXED ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS REFERRING TO TANGIBLE FIXED ASSETS

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Cost, opening balance	5,085	1,301
Purchases Machinery and other technical equipment	4,346	4,022
Reclassification to Machinery and technical equipment	-5,085	-
Reclassification to Equipment and tools	-	-238
Carrying amount	4,346	5,085

NOTE 17 PARTICIPATIONS IN GROUP COMPANIES

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Acquisition value, opening balance	828	828
Accumulated cost, closing balance	828	828
Carrying amount	828	828

NOTE 18 SPECIFICATION OF PARTICIPATIONS IN GROUP COMPANIES

NAME	REG.NO.	REGISTERED OFFICE	EQUITY CAPITAL	RESULT
Acconeer Incentive AB	559156-2474	Lund, Sweden	821	-1

NAME	CAPITAL SHARE	VOTING RIGHTS	NUMBER OF SHARES	BOOK VALUE	EQUITY CAPITAL
Acconeer Incentive AB	100%	100%	50,000	828	822
				828	822

NOTE 19 OTHER RECEIVABLES

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Recoverable VAT	506	981
Other receivables	46	126
	552	1,107

NOTE 20 PREPAID EXPENSES AND ACCRUED INCOME

	2025-01-01 -2025-12-31	2024-01-01 -2024-12-31
Prepaid rent	632	784
Rent deposition	1,287	1,287
Accrued income not yet invoiced	5,304	7,269
Accrued interest income	438	-
Other prepaid expenses	3,457	4,475
	11,118	13,815

NOTE 21 NUMBER OF SHARES AND QUOTA VALUE

2025-12-31 NAME	NUMBER OF SHARES	QUOTA VALUE
Number of A shares	73,121,532	0.05
	73,121,532	

2024-12-31 NAME	NUMBER OF SHARES	QUOTA VALUE
Number of A shares	62,154,827	0.05
	62,154,827	

NOT 22 AGE-DISTRIBUTED DUE DATE LIST FOR ACCOUNTS PAYABLE

	2025-12-31	2024-12-31
Not past due date	6 862	2,024
Overdue 1-30 days	62	179
Overdue 31-60 days	-	-
Overdue 61-90 days	-	-
Overdue more than 90 days	-	-
	6 924	2,203

NOT 23 OTHER LIABILITIES

	2025-12-31	2024-12-31
Other current liabilities	959	1,646
	959	1,646

NOTE 24 ACCRUALS AND DEFERRED INCOME

	2025-12-31	2024-12-31
Accrued bonus incl. social security cost	2,897	3,424
Other accrued salaries incl. social security cost	540	740
Accrued holiday pay social security cost	2,533	3,816
Special payroll tax	1,243	1,331
Deferred grant Vinnova	227	1,155
Deferred income	58	67
Discount rent	-	240
Discount telephony	45	105
Accrued Directors' fees incl. social security cost	1,314	1,054
Accrued fees for financial statements, annual reports and auditing	803	749
Other accrued expenses	518	2,491
	10,178	15,172

NOTE 25 NON-CASH ITEMS

	2025-12-31	2024-12-31
Depreciation	3,488	2,700
	3,488	2,700

NOTE 26 RELATED PARTY TRANSACTIONS

The company has a related party relationship with FinansBalans KB and Moll Wendén Advokatbyrå AB. The related party transactions have consisted of the purchase of financial management services from FinansBalans KB and legal consultations from Moll Wendén Advokatbyrå AB. All transactions have been made on market terms.

Other related party transactions are compensation to the board of directors for board fees.

NOTE 27 SIGNIFICANT EVENTS AFTER THE END OF THE FINANCIAL YEAR

On 30 January it was announced that Acconeer publishes preliminary financial figures for Q4 2025. The purpose of the disclosure was to provide the market with updated financial information in connection with the Board of Directors' intention to resolve on a directed share issue, subject to subsequent approval by a general meeting, to Eiffel Investment Group.

On 30 January it was also announced that the Board of Directors, subject to subsequent approval by an extraordinary general meeting, resolved to carry out a directed share issue of approximately SEK 31.7 million to the institutional investor Eiffel Investment Group. The proceeds from the directed share issue will primarily be used to accelerate growth while the Company also strengthens the shareholder base. The Board of Directors' resolution regarding the directed share issue was subject to approval by an extraordinary general meeting. On 19 February 2026 the extraordinary general meeting approved the Board's resolution of a directed share issue.

On 5 February Acconeer received USD 220,000 order from Future Electronics. The order related to the radar module XM132 and will be shipped within the coming six months. The modules will be used for mass production of level measurement devices.

Acconeer received A212 order of USD 610,000 from Nexty Electronics on 19 February. The order related to Acconeer's A212 pulsed coherent radar sensor for mass production in the automotive industry, where it will be used for multiple in-cabin applications at a European premium car manufacturer. Delivery is planned for the third quarter of 2026.

On 24 February an order of USD 400,000 for occupant detection in public transport was received. The order related to the radar module XM122 intended for mass production of occupancy sensors in public transport.

On 2 March the company received an order worth USD 180,000 for asset tracking from Digital Matter.

On March 17 Acconeer received order of USD 570,000 from BEYD. The order related to the sensors A111 and A121 and is intended for customers' mass production with continuous deliveries during 2026.

SIGNATURES

The income statement and balance sheet will be submitted for adoption
by the Annual General Meeting on 2026-04-28

The annual report was resolved on 2026-03-24

Malmö, 2026-03-24

Thomas Rex
Chairman of the Board

Lars-Erik Wernersson

Git Sturesjö Adolfsson

Henric Stråth

Jesper Lindström

Ted Hansson
Chief Executive Officer

Our auditor's report was submitted on 2026-03-24
KPMG AB

Jonas Nihlberg
*Authorized Public Accountant
Auditor in charge*

Tobias Lindberg Netterby
Authorized Public Accountant

AUDITOR'S REPORT

To the General Meeting of the Shareholders of Acconeer AB (publ), corporate identity number 556872-7654

REPORT ON THE ANNUAL ACCOUNTS

Opinions

We have audited the annual accounts of Acconeer AB for the year 2025. The annual accounts of the company are included on pages 20-43 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act, and present fairly, in all material respects, the financial position of Acconeer AB as of 31 December 2025 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of Acconeer AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Other Information than the annual accounts

This document also contains other information than the annual accounts and is found on pages 1-19. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information. In connection with our audit of the annual accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts The Board of Directors and the Managing Director are responsible for the assessment of the company's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the company's internal control relevant to our audit in order to design audit

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's, use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors and the Managing Director of Acconeer AB for the year 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of Acconeer AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in

accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's type of operations, size and risks place on the size of the company's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner.

The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally

accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined whether the proposal is in accordance with the Companies Act.

Malmö 24 March 2026

KPMG AB

KPMG AB

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