Acconeer and Sandvik receive research grant of SEK 3.5 million for material classification

Sweden's innovation agency Vinnova has decided to award Acconeer and Sandvik a grant totaling SEK 3.5 million, of which Acconeer's share is SEK 2.5 million, for research into automated material classification with radar. The project will begin in Q3 2024 and is planned to be completed in the second half of 2026.

In this project Sandvik and Acconeer will combine their strengths to develop a material classification system for rock crushing conveyor belt applications. The system will provide information on different types of materials and particle size distributions and identify deviations towards the requirements on the produced material.

CEO Lars Lindell comments: "Material classification is something we have been looking into for many years, and with this grant we get the opportunity to take our research one step further. The fact that we also get the chance to do it together with a large global player like Sandvik gives us the possibility to test our application in an advanced industrial environment."

From Vinnova's justification: "A well-written application with actors at the forefront. The automated material classification described is considered to have high potential with several different areas of application in addition to the rock crusher that is in focus. The project plan is assessed as realistic with a good division between the actors."

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This information is information that Acconeer is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-05-23 11:55 CEST.

About Acconeer AB
With ground-breaking technology, Acconeer has developed a radar sensor that opens a new world of interaction. Acconeer Micro Radar Sensor, with low power consumption, high precision, small size and high robustness, is a 60GHz robust and cost-effective sensor for detection, distance measurement, motion detection and camera-supported applications with low power consumption. Acconeer combines the advantage of low power consumption with highly accurate pulsed radar systems of coherent radar, all integrated into a component with a surface area of only 28 mm2. The radar sensor can be included in a range of mobile consumer products, from smartphones to wearables, but also in areas such as robots, drones, the Internet of Things, healthcare, automotive, industrial robots and security and monitoring systems. Acconeer is a semiconductor company and, as a business model, sells hardware to manufacturers of consumer electronics products. Acconeer is listed on Nasdaq First North Growth Market with the ticker code ACCON, Redeye is the company's Certified Advisor (CA). For more information: **www.acconeer.com**.

Attachments

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