

The Board of Directors of BeammWave has decided on an expansive capital raise in the form of a rights issue of approximately SEK 65 million

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The Board of Directors of BeammWave AB (publ) ("BeammWave" or the "Company") has today, based on the authorization granted by the Annual General Meeting of the Company held on 14 May 2025, resolved to carry out an expansive capital raise in the form of a new issue of Class B shares with preferential rights for existing shareholders of approximately SEK 65 million before issue costs (the "Rights Issue"). The subscription price has been set at SEK 7.00 per Class B share. Anyone who is registered in the share register as a shareholder in BeammWave on the record date 11 August 2025 will receive five (5) subscription rights per share held. Seventeen (17) subscription rights entitle the holder to subscribe for one (1) new Class B share in the Company. The Company has received subscription commitments from existing shareholders, including board members and senior executives, for subscription of Class B shares in the Rights Issue of approximately SEK 1.5 million, corresponding to approximately 2 percent of the Rights Issue. In addition, the Company's Chairman of the Board Svein-Egil Nielsen has entered into a subscription commitment without preferential rights, as he is not already a shareholder in BeammWave, of approximately SEK 0.25 million. Thus, total subscription commitments amount to just over SEK 1.7 million, corresponding to approximately 3 percent of the Rights Issue. In addition, BeammWave has received guarantee commitments from a consortium of professional and institutional investors as well as parts of the Board of Directors and senior executives in the Company totaling approximately SEK 54.8 million, corresponding to approximately 84 percent of the Rights Issue. This means that the Rights Issue is secured through subscription commitments and guarantee commitments to an amount of approximately SEK 56.5 million or approximately 87 percent.

Summary

- The Board of Directors of BeammWave has today, based on the authorization from the Annual General Meeting 2025, resolved on the Rights Issue.
- Upon full subscription in the Rights Issue, BeammWave will receive approximately SEK 65 million before deduction of issue costs.

- The Rights Issue entails an issue of a maximum of 9,288,869 Class B shares.
- The Rights Issue is covered to approximately 87 percent of subscription commitments and guarantee commitments, corresponding to approximately SEK 56.5 million.
- Anyone who on the record date, August 11, 2025, is entered in the share register maintained by Euroclear Sweden AB as a shareholder in BeammWave will receive five (5) subscription rights for each share held. Seventeen (17) subscription rights entitle the holder to subscribe for one (1) new Class B share in the Company.
- The subscription price is SEK 7.00 per Class B share.
- The subscription period in the Rights Issue runs from 13 August 2025 up to and including 27 August 2025. The Board of Directors of BeammWave has the right to extend the subscription period which, if applicable, will be announced by the Company via press release no later than August 27, 2025.
- The net proceeds are intended to be used for the following activities without a specific order of priority:
 - Invest in full-mask tape-out and mask corrections
 - Recruitment of key personnel to accelerate the industrialization process
 - Costs related to IP, packaging and prototyping
 - Expanded sales capacity in the US and South Korea
 - Working capital

Background and rationale

BeammWave's developed product range forms an offering for digital beamforming, developed for fifth generation mobile networks (5G) with relevance also for future generations such as 6G. Beamforming is a technology for electronically and dynamically directing radio energy between transmitter and receiver and thus achieving a better range with better performance. Beamforming is necessary at very high frequencies, which is considered vital as the amount of data continues to increase exponentially. BeammWave's beamforming differs from today's traditional methods in that the directional effect is achieved digitally and not analogically, where the Company over time has developed and obtained strong IP protection.

The industry's common perception is that there are significant performance advantages in using digital beamforming instead of analogue beamforming, not least in terms of speed and robustness. BeammWave is facing a completely new phase where the Company has conceptually proven the technology in all of the Company's application areas and is now ready for an industrialization of the Company's products, i.e. to ensure production in large volumes and sales on a commercial scale. In order for BeammWave to be able to accelerate industrialization as quickly as possible, the Company's board of directors chooses to carry out the Rights Issue.

Use of proceeds

Upon full subscription in the Rights Issue, the Company will receive proceeds of approximately SEK 65.0 million before deduction of issue costs. BeammWave intends to use the net proceeds to accelerate the industrialization of the Company's products through the following activities without a specific order of priority:

- Invest in full-mask tape-out and mask corrections
- Recruitment of key personnel to accelerate the industrialization process
- Costs related to IP, packaging and prototyping
- Expanded sales capacity in the US and South Korea
- Working capital

Comments from BeammWave's CEO, Stefan Svedberg

"We have several very large multinational customers waiting for us to deliver chips at scale. With the proceeds from this capital raise, we will be facilitating getting us there. At the same time, we are obtaining capital to expand our sales organization and marketing efforts in order to be able to serve strategically important markets such as the US and South Korea to a much greater extent.

We want to be able to offer existing shareholders, many of whom have supported us faithfully over a long period of time, the opportunity to participate in the capital raise now that BeammWave is going to take such an exciting step forward in the Company's development. The Rights Issue also gives us the opportunity to strengthen our ownership as the Company develops. Several of the guarantors have expressed a clear interest in becoming both shareholders in BeammWave and assisting the Company as active owners in the form of expertise, etc. In the event that the Rights Issue is fully subscribed, we will evaluate how these investors can become shareholders in BeammWave in another way. I, together with my team and the Company's Board of Directors, hope that you will continue to support us at this exciting stage." says BeammWave's CEO, Stefan Svedberg.

Terms and conditions for the Rights Issue

The Board of Directors of BeammWave has resolved on the Rights Issue, based on the authorization granted by the Annual General Meeting of the Company held on 14 May 2025, in accordance with the following main terms and conditions.

The right to subscribe for the new shares shall be granted with preferential rights to those who are registered as shareholders in the Company on the record date 11 August 2025. Anyone who is registered in the share register as a shareholder in BeammWave on the record date 11 August 2025 will receive five (5) subscription rights for each share held in the Company. Seventeen (17) subscription rights entitle the holder to subscribe for one (1) new Class B share. The subscription price is SEK 7.00 per Class B share, which means that BeammWave will receive gross proceeds of approximately SEK 65 million before deduction of issue costs, provided that the Rights Issue is fully subscribed. In addition, investors are offered the opportunity to apply for subscription of Class B shares without subscription rights.

The last day of trading in BeammWave's shares including the right to receive subscription rights in the Rights Issue is August 7, 2025. The shares are traded excluding the right to receive subscription rights in the Rights Issue as of August 8, 2025. The subscription period, with or without subscription rights, runs from and including August 13, 2025 up to and including August 27, 2025. Trading in subscription rights will take place on Nasdaq First North Growth Market during the period from and including 13 August 2025 up to and including 22 August 2025 and trading in the BTA (paid subscribed B shares) will take place on Nasdaq First North Growth Market during the period from and including 13 August 2025 until the Rights Issue has been registered with the Swedish Companies Registration Office.

In the event that not all shares have been subscribed for with subscription rights, the Board of Directors shall resolve on allotment within the framework of the maximum amount of the Rights Issue. Allotment is made as follows:

- Firstly, shares shall be allotted to those who have also subscribed for shares with the support of subscription rights, regardless of whether they were registered as shareholders on the record date or not, pro rata in relation to how many shares each subscriber has subscribed for with the support of subscription rights, and to the extent this cannot be done, by drawing lots.
- Secondly, if all shares are not allotted in accordance with the above, allotment shall be made to those who have expressed an interest in subscribing for shares without preferential rights and, in the event of oversubscription, in proportion to the number of shares stated in the respective subscription application, and, to the extent that this cannot be done, by drawing lots.
- Thirdly and finally, allotment of shares subscribed for without subscription rights shall be made to those who have entered into guarantee commitments in their capacity as guarantors. In the event that allotment to them cannot be made in full, allotment shall be made in proportion to the amount guaranteed for subscription by each of them and, to the extent that this cannot be done, by drawing lots.

No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in accordance with Article 1(4)(db) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the "**Prospectus Regulation**").

Shares and share capital

Provided that the Rights Issue is fully subscribed, the number of Class B shares in BeammWave will increase by 9,288,869, from 26,985,156 Class B shares to 36,274,025 Class B shares. BeammWave also has 4,597,000 Class A shares outstanding, which means that the total number of shares in the Company will increase from 31,582,156 shares to 40,871,025 shares. The share capital will increase by a maximum of approximately SEK 918,071.13, from approximately SEK 3,121,441.99 to approximately SEK 4,039,513.12.

Shareholders who choose not to participate in the Rights Issue may have their ownership diluted by up to approximately 23 percent through the Rights Issue. However, these shareholders have the opportunity to compensate themselves financially for this dilution effect by selling their received subscription rights. Subscription rights that are not exercised for subscription must be sold in order not to expire without value.

Subscription commitments and guarantee commitments

BeammWave has received subscription commitments from existing shareholders in the Company, including board members and senior executives, for subscription of shares with preferential rights in the Rights Issue of a total of approximately SEK 1.5 million, corresponding to approximately 2 percent of the Rights Issue. In addition, BeammWave's Chairman of the Board, Svein-Egil Nielsen, has entered into a subscription commitment without preferential rights, as a result of Svein-Egil not being a shareholder in BeammWave prior, of approximately SEK 0.25 million. This means that the subscription commitments amount to a total of just over SEK 1.7 million, corresponding to approximately 3 percent of the Rights Issue. No compensation will be paid for the subscription commitments that have been entered into.

Furthermore, BeammWave has received guarantee commitments totaling approximately SEK 54.8 million, corresponding to approximately 84 of the Rights Issue. Thus, the Rights Issue is secured to a total of approximately SEK 56.5 million in the form of subscription commitments and guarantee commitments, corresponding to approximately 87 percent. Guarantee commitments have primarily been entered into with a consortium of professional and institutional investors consisting of Nowo Global Fund, Wilhelm Risberg, Fredrik Lundgren, Lars Ahlman and family, Meriti Capital, Crafoord Capital Partners, Bernhard von der Osten-Sacken. In addition, parts of the Board of Directors and senior executives have entered into guarantee commitments in addition to their subscription commitments.

Guarantee commitments are divided into bottom and top guarantees. The bottom guarantees amount to approximately SEK 38.3 million and comprise the Rights Issue up to approximately 62 percent. The top guarantees amount to approximately SEK 16.5 million covering the last 25 percentage points of the Rights Issue. This means that if the Rights Issue is not fully subscribed, parts of the top guarantee commitments or top guarantee commitments in their entirety will be used. For the bottom guarantee commitments, a consideration of 12 percent in cash or 14 percent in the form of newly issued B-shares in BeammWave will be paid. For the top guarantee commitments, a consideration of 14 percent in cash or 16 percent in the form of newly issued B-shares in BeammWave will be paid.

The subscription commitments and guarantee commitments are not secured by bank guarantees, escrow funds, pledging or similar arrangements.

Appendix IX - information document

An information document containing the information set out in Appendix IX to the Prospectus Regulation will be published by the Company before the commencement of the subscription period, preliminarily on 8 August 2025.

Indicative timetable

The timetable below for the Rights Issue is preliminary and subject to change. Last day of trading in BeammWave's shares including the right to receive subscription rights	August 7, 2025
First day of trading in BeammWave's shares excluding the right to receive subscription rights	August 8, 2025
Publication of Appendix IX - information document	August 8, 2025
Record date in the Rights Issue	August 11, 2025
Trading in subscription rights	August 13-22, 2025
Teckningsperiod	August 13-27, 2025
Trading in the BTA (paid subscribed B shares)	August 13 – week 37 2025
Announcement of the outcome of the Rights Issue	August 29, 2025

Advisors

North Point Securities is acting as financial advisor in connection with the Rights Issue. Delphi is acting as legal advisor and Nordic Issuing is acting as issuing agent in connection with the Rights Issue

For further information, please contact:

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About BeammWave

BeammWave AB operates in miniaturized communication solutions for frequencies above 24 GHz. The company is building a chip-based solution intended for the next generation of 5G and 6G, in the form of a radio chip with antenna and associated algorithms. The company's approach to digital beamforming is unique and patented, with the aim of delivering digital communication with higher performance at a lower cost. The company's Class B share (BEAMMW B) is listed on Nasdaq First North Growth Market in Stockholm.

Certified Adviser is Redeye AB.

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

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Failure to follow these instructions may constitute a violation of the Securities Act or applicable laws in other jurisdictions.

Forward-looking statements

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

This information is information that BeammWave is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-08-04 08:45 CEST.