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Gapwaves enters into an agreement with Sensrad Shanghai for local representation in China

Gothenburg, Dec 29, 2023: Gapwaves today announces the first local representation in China, through a strategic partnership with Sensrad Shanghai, a Chinese subsidiary of Sensrad AB. Sensrad Shanghai will represent Gapwaves and promote the services and products based on Gapwaves proprietary gapwaveguide technologies, in the Chinese market.

A special focus will be the automotive market, whilst other infrastructure and telecom applications where Gapwaves antenna technology can make a difference will also be targeted. The partnership aims to leverage Sensrad Shanghai's expertise and insights into the Chinese market.

China represents a significant market potential in terms of market size, and its growth rate of ADAS, high-level autonomous vehicles and autonomous driving is outpacing the global market in the coming years and is driving the utilization of millimeter wave radar sensors.

Sensrad AB is the majority owner of Sensrad Shanghai. Gapwaves invested in Sensrad AB earlier in 2023 and owns 30% of the company. Sensrad AB offers a 4D imaging radar sensor that includes a Gapwaves antenna, and its first commercial version will be launched in Q1 2024.

Ma Lie, General Manager of Sensrad Shanghai, comments: "This is an exciting timing. As a global leader in waveguide antennas, Gapwaves has the most advanced antenna technology and products to meet the huge market demand by millimeter wave radar and chip designers and manufacturers in China. I see a large ship setting sail for Gapwaves' antenna and Sensrad' radar as well."

Gapwaves CEO Jonas Ehinger comments: "We are very happy to partner with Sensrad Shanghai and establish a local presence and representation in China to cater to the needs and demand for highly capable waveguide antennas in the Chinese market. We believe that this will contribute to Gapwaves' long-term growth, given the significant potential that the Chinese market holds, especially in the Automotive segment, which is undergoing rapid growth. It is great to be able to partner with the experienced team and management of Sensrad Shanghai, that in addition have a long history of working with Swedish companies."

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About Gapwaves AB (publ)

Gapwaves originates from research conducted at Chalmers University of Technology and was founded in 2011. Gapwaves vision is to be the most innovative provider of mm-wave antenna systems and the preferred partner to those pioneering next generation wireless technology. By leveraging the disruptive Gapwaves technology we help pioneers in telecom and automotive to create highly efficient mm-wave antenna systems that contributes to redefining everyday life. Gapwaves markets are e.g. mmWave in the automotive and telecom industries. Gapwaves share (GAPW B) is traded at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.

Attachments

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