DIRECTOR MARTIN KORNACKER WITHDRAWS FROM THE BOARD OF DIRECTORS

Gapwaves AB (publ) ("Gapwaves" or the "Company") announces today, 31 October 2025, that director Martin Kornacker has chosen to withdraw from Gapwaves' Board of Directors. The Company announced on 14 October 2025 that Martin Kornacker had informed that he intended to withdraw from the Board of Directors to avoid possible future conflicts of interest.

On 14 October 2025, Gapwaves announced that the Company had been informed that the director Martin Kornacker intended to withdraw from the Company's Board of Directors. The reason is to protect both Gapwaves and HELLA GmbH & Co. KGaA, one of the Company's largest shareholders, from possible conflicts of interest in the future.

Martin Kornacker has today, 31 October 2025, requested his own withdrawal from Gapwaves' Board of Directors with reference to above-mentioned reason.

For more information, please visit www.gapwaves.com or contact:
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About Gapwaves AB (publ)
Gapwaves AB (publ) 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 for a safer and more sustainable society. By leveraging the disruptive Gapwaves technology, we help pioneers in automotive and telecom to create highly efficient mm-wave antenna systems that contributes to re-defining everyday life. Gapwaves' share (GAPW B) is traded on the Nasdaq First North Growth Market Stockholm.

Attachments
DIRECTOR MARTIN KORNACKER WITHDRAWS FROM THE BOARD OF DIRECTORS