



Q1-2024

INTERIM FINANCIAL REPORT JANUARY-MARCH 2024

FIRST QUARTER

- Net sales for the first quarter amounted to kSEK 11,298 (10,131).
- The gross margin on sales of goods was 56 (60) %.
- Result after taxes amounted to kSEK -12,241 (-12,127).
- Earnings per share before and after dilution was SEK -0.45 (-0.46)
- The cash flow from operating activities was kSEK -12,218 (-9,732).

SIGNIFICANT EVENTS DURING THE FIRST QUARTER

- Acconeer announced automotive design win to an estimated value of USD 5 million.
- The Board of Acconeer decided to carry out a fully guaranteed rights issue of approximately SEK 150 million, financial targets and preliminary financial information for FY 2023 was announced.
- Acconeer received largest order yet from NEXTY Electronics worth 1,8 million USD.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Acconeer received order from BEYD worth USD 180,000.
- Acconeer received order from European IoT provider worth USD 100,000.
- Acconeer announced automotive design win with an estimated value of USD 30 million, for the first time including next generation radar sensor A2.

COMMENTS FROM OUR CEO

During the first quarter, Acconeer made a number of commercial advances that further demonstrate the great potential of our business. We announced that we have won a design win with a Japanese car brand that belongs to the five largest car manufacturers in the world. For the access control system that includes Acconeer's sensor, we now have design wins with three of the five largest car manufacturers in the world. After the close of the quarter, the company announced its largest design win to date in the area of "interior detection", which is also the first design win that includes a combination of A1 and A2, as well as two newly launched cars from another Japanese car manufacturer.

In total, Acconeer has now seen 6 launched car models and 21 design wins in the automotive industry with 7 different car brands. The total expected value of all announced design wins is approximately USD 70 million during the period 2024-2032. In addition to announced design wins and launches, we expect more car models and revenue on the same platforms. By "design win" we mean that our radar sensor has been selected for a use case in a car, a car model that has both access control and interior detection counts as two design wins. We continuously communicate new design wins and launches when we become aware of them.

Revenues in the quarter were 12% higher year-on-year and 6% better than in the fourth quarter of 2023. Customers and distributors are still reducing their inventories, but we are seeing a clear improvement in order intake and in Q1 we received our by far largest order to date. Postponed car launches have a negative impact on volumes, but we have good hopes that mass production is imminent. We sold approximately 13,000 modules and 173,000 sensors in the quarter and passed the milestone of 2 million sensors shipped. The gross margin for product revenue amounted to 56% in the first quarter, the lower margin in the quarter is due to the product mix and increased test costs.

The sale of EVKs gives an indication of the great interest in our sensor and is an important indicator of the potential of future product launches. In the first quarter of 2024, we sold 436 EVKs, which is more than 4 per day, which is significantly more than our goal of selling more than 3 EVKs per day on average.



We have said that we now have a pipeline of customers where we believe we should be able to see at least ten new customer product launches per quarter. During the first quarter, we saw eight new customer launches and so far the total number of customer launches amounts to 153. To present the types of solutions our sensor is used in, together with our customers we publish "customer stories" on our website. During the quarter we published Haltian from Finland and after the end of the quarter Cicicom from Greece which built different types of vehicle detectors. After the end of the quarter, we also published Wastebook, which makes a system for efficient waste management.

During the quarter, we repaid SEK 30 million of the loan agreement we signed with Buntel AB and Exelity AB.

After the end of the quarter, Acconeer completed a rights issue of SEK 150 million, fully covered by subscription undertakings and guarantee commitments. In connection with this, financial targets were also announced:

- Net sales of more than SEK 300 million in 2027
- EBIT break-even during 2025
- Long-term EBIT margin of at least 25 per cent

Our goal continues to be, together with our built-up network of distributors, in a controlled manner to take advantage of all the growth opportunities that arise in order to establish a leading position in the area of low-power radar.

Malmö, 14 May 2024

Lars Lindell, CEO of Acconeer AB (publ)

SOLD EVALUATION KITS, MODULES AND SENSORS

	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	Accumulated*
EVK	303	425	364	308	436	7,777
Modules	20,087	14,699	11,225	10,071	12,942	183,916
Sensors	116,286	66,997	95,703	153,498	171,168	2,077,031

*Accumulated since the products were launched.

CUSTOMER LAUNCHES BY MARKET AND AREA OF USE

	IoT & Smart cities	Industry & Agriculture	Consumer Electronics	Automotive	Total
Europe	40(38)	16(16)	5(5)		61(59)
Japan	4(4)	2(1)	4(4)		10(9)
South Korea	9(7)	2(2)	1(0)		12(9)
Australia & New Zealand	4(4)	5(5)			9(9)
US	3(3)	12(11)	1(1)	4(4)	20(19)
China	24(24)	9(9)	2(2)		35(35)
Taiwan & Singapore	2(2)	1(1)	1(1)		4(4)
Middle east North Africa	2(1)				2(1)
Total	88(83)	47(45)	14(13)	4(4)	153(145)

The table refers to the accumulated number of customer launches since product launch Q2 2018. Figures in parentheses refer to the number in the previous quarter. Customer launch means that a customer has either communicated that the product has been launched or that the customer has placed an order for more than 1000 sensors.

FIRST QUARTER NET SALES AND RESULT

Net sales for the first quarter amounted to kSEK 11,298 (10,131) i.e. an increase of 12 % compared to same quarter previous year. Net sales relate to sales to customers through distributors, mainly Digi-Key, NEXTY, BEYD and Codico, and income from development services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 7,657 (6,979) which corresponds to a gross margin of 68 (69)%. Reduced with revenues from development related services, gross profit amounted to kSEK 4,564 (4,691) which corresponds to a gross margin of 56 (60)%. Product mix between our sensors, modules and evaluation kits affect the gross margin. Margins are also affected by increased costs for components.

Compared with the first quarter of last year,

operating expenses decreased by 18 % to kSEK 16,178 (19,831). The change is mainly due to decreased costs for research and development, which are positively affected by lower depreciation and that a larger part of the period's development costs meet the criteria to be capitalized compared to the previous year. Depreciation of capitalized development costs, patents and inventories was made during the first quarter with kSEK 588 (2,838).

Operating profit/loss for the first quarter amounted to kSEK -7,841 (-12,127) and the profit/loss after tax was kSEK -12,241 (-12,127). During the quarter, the company had a non-recurring financial cost of kSEK 4,430, which explains why the profit after tax is significantly lower than the operating profit.

The average number of employees during the period was 55 (52), of which 6 (6) were women.

INVESTMENTS, LIQUIDITY AND FINANCIAL POSITION

On 31 March 2024 the cumulative book value of balanced costs for development work amounted to kSEK 68,783 (37,769). Since the third quarter of 2023 this refers to development work related to the next generation radar sensor A2, as A1 is now fully depreciated.

The corresponding patent portfolio value amounted to kSEK 2,209 (2,207) most of which is due to investments in patents and patent applications related to the A1 product. Acconeer has 12 patent families including in total 18 granted patents and 13 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 2,656 (0).

The inventory is still historically high, just as it was previous quarter. The reasons are large orders placed during the pandemic when there was a shortage of components that have now been delivered, delays in customer projects and an improved yield.

The short-term receivables have increased as a result of receivables referring to the ongoing new share issue, which has also meant an increase in accounts payables.

During the fourth quarter, the company used the first payment of SEK 30 million from the loan facility from

Buntel AB and Exelity AB. At the end of the quarter, the company has resolved the loan.

During the quarter, a big customer made an advance payment regarding upcoming deliveries amounting to kSEK 17,234. In addition, the company received a payment for development work of A2 which amounted to kSEK 10,918.

The company has used the possibility to get deferrals with employer contributions and deducted tax on employees' wages. The deferral from September amounts to kSEK 14,729 and expires in September 2024 with the possibility of extension for another year. The amount is reported as other short-term liabilities.

The cash flow from operating activities during the full year amounted to kSEK -12,218 (-9,732).

After changes in working capital the cashflow for the period was kSEK -10,897 (-23,324).

At the balance sheet date, cash and cash equivalents amounted to kSEK 8,350 (57,966). SEK 125 million was added in the beginning of the second quarter when the rights issue was completed.

Total equity amounted to kSEK 246,746 (160,415).

Equity ratio was 78 (89) percent.

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

SIGNIFICANT EVENTS DURING THE FIRST QUARTER

On 24 January it was announced that Acconeer's A121 Pulsed Coherent Radar sensor had been designed into a first car model from a leading Japanese automotive manufacturer. The design win is for the use case access control, which allows touchless opening of the trunk of a car. The total forecasted value of the design win is more than USD 5 million over a seven-year period starting in 2025.

On 29 January the Board of Directors of Acconeer announced its intention to carry out a fully guaranteed rights issue of shares equivalent to approximately SEK 150 million before deductions for transaction costs. An Extraordinary General Meeting was held on 1 March 2024 to change the limits of the number of shares and share capital in the Articles of Association and to grant the Board of Directors an authorization to resolve on the Rights Issue. The Rights Issue was resolved by the Board of Directors on 5 March 2024. The Company had secured subscription undertakings, corresponding to their respective pro rata shares, from existing shareholders Alps Alpine Co., Ltd., the Ingvarsson Family (through Sifonen AB and privately), Chairman of the Board Thomas Rex, and CEO Lars Lindell, of, in aggregate, approximately SEK 20 million, corresponding to approximately 13 per cent of the Rights Issue. BGA Invest AB, the Company's largest shareholder, entered into a subscription undertaking of SEK 10 million. In addition, external guarantors had provided guarantee commitments, subject to customary conditions, which, in aggregate, amounted

to approximately SEK 130 million, corresponding to approximately 87 per cent of the Rights Issue. The Rights Issue was fully covered by subscription undertakings and guarantee commitments. In connection with the Rights Issue, the Company announced financial targets, preliminary financial information for FY 2023, and an updated financial calendar.

The subscription period in the Rights Issue ended on 28 March 2024. The final outcome showed that 28,372,000 shares, corresponding to approximately 79.9 percent of the offered shares, had been subscribed for with support of subscription rights. Additionally, applications for subscription of 5,893,311 shares without the support of subscription rights, corresponding to approximately 16.6 percent of the offered shares, had been submitted. Together, subscriptions with support of subscription rights and subscriptions without the support of subscription rights correspond to approximately 96.5 percent of the offered shares in the Rights Issue. Thus, guarantee commitments of 1,251,733 shares, corresponding to approximately 3.5 percent of the offered shares, was utilised.

On 16 February Acconeer received their largest order yet from NEXTY Electronics worth 1,8 million USD. The order related to Acconeer's pulsed coherent radar sensor A1 for mass production. The sensors ordered will be delivered to NEXTY Electronics during 2024.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

In the beginning of April Acconeer received an order from BEYD worth USD180,000. The order related to Acconeer's A111 and A121 Pulsed Coherent Radar sensor for customers' mass production.

On 8 April Acconeer received an order from European IoT provider worth USD100,000. The order related to Acconeer's Pulsed Coherent Radar sensors A121 and A111 for mass production. The customer is a leading IoT solutions provider serving its customers highly accurate end-to-end remote tank monitoring solutions.

On 16 April Acconeer announced automotive design win with an estimated value of USD 30 million. For the

first time, Acconeer's upcoming next generation A2 Pulsed Coherent Radar sensor has been selected for in-cabin monitoring in a car. In addition, Acconeer's A1 radar sensor has been selected for the use case access control - which allows touchless opening of the trunk of a car - in the same car model, by a European premium car manufacturer. The total estimated value of the design win is around USD 30 million over a seven-year period starting in 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.

ANNUAL GENERAL MEETING

Acconeer held its annual general meeting on 23 April 2024. At the annual general meeting, the following resolutions were made.

Adoption of the income statement and balance sheet

The annual general meeting resolved to adopt the board of directors' proposal for the income statement and the balance sheet for the fiscal year of 2023.

Disposition of the Company's profit or loss

The annual general meeting resolved, in accordance with the board of directors' proposal, that no dividend is paid and that the Company's funds available for distribution is carried forward.

Discharge from liability

The annual general meeting resolved to grant discharge from liability to all persons who have had the position of board member or CEO in the Company during 2023.

Election on the board of directors and auditor, and determination of fees

The annual general meeting resolved to re-elect Lars-Erik Wernersson, Git Sturesjö Adolfsson and Thomas Rex as members of the board, and to elect Henric Stråth as a new board member. Thomas Rex was re-elected as chairman of the board of directors.

The annual general meeting resolved that the fees to the board of directors, for the period until the next annual meeting, shall be paid out with a total of fourteen (14) price base amounts (Sw. prisbasbelopp), of which five (5) price base amounts to the chairman and three (3) price base amounts to each of the other members elected by the annual general meeting who are not employed by the Company.

The annual general meeting resolved to re-elect the registered audit company KPMG AB as the

Company's auditor until the end of the next annual general meeting. Fees to the auditor shall be paid according to approved invoice.

Directed issue of warrants and approval of transfer of warrants

The annual general meeting resolved, in accordance with the board of directors' proposal, on the warrant-based incentive program Warrant Program 2024/2028 by (A) issuance of warrants of series 2024/2028 to the Company's wholly-owned subsidiary and (B) approval of the transfer of warrants 2024/2028 from the subsidiary to individuals who are or will be employed by the Company (individuals employed for a fixed time period are excluded) including the CEO ("Employees").

No more than 500,000 warrants shall be issued to the subsidiary with the right and obligation for the subsidiary to later transfer the warrants to the Employees. The warrants shall be transferred by the subsidiary on 22 November 2024, or on the later date decided by the board of directors, the transfer shall be made at market value at the respective transfer dates and warrants shall be allotted in accordance with the principles set forth in the board of directors' proposal. Subscription of shares under the warrants may take place during the period from 15 February 2028 until 30 April 2028. The premium per share shall be transferred to the free share premium reserve (Sw. fria överkursfonden). The subscription price per share shall correspond to 150 per cent of the volume-weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 15 November 2024, however, the subscription price per share shall never be less than the quota value of the share. The maximum dilution effect of the program is approximately 1.84 per cent.

ACCOUNTING AND VALUATION POLICIES

This interim financial 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).

More information about the company's accounting policies can be found in the 2023 annual report, on pages 35-38. The accounting policies are the same.

Considering that Acconeer is in a start-up phase and not yet achieved any full-scale production only material costs are reported in Cost of goods sold. Cost of operations and product management function is reported in Sales costs, and amortization of Intangible assets is included in Research and development costs. More information can be found in Note 1 and 2.

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.

Acconeer's sale of goods is taken 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 is related to the company developing the new sensor A2 together with external party, ALPS Alpine. 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.

Amounts expressed in kSEK and MSEK in this interim report refer to thousands and millions of Swedish kronor, respectively. Numbers within parentheses refer to values from the corresponding period in the preceding year.

KEY RISKS AND UNCERTAINTY FACTORS

A description of Acconeer's key risks and uncertainty factors can be found in the 2023 annual report, on page 25-28. No significant changes have taken place since then.

SHARE PERFORMANCE

Since the turn of the year, the share price has fallen by about 60%. At the end of March 2024, the total number of shares amounts to 26,637,783 shares.

UPCOMING FINANCIAL INFORMATION

Interim report Jan-Jun 2024.....	19 July 2024
Interim report Jan-Sep 2024.....	25 October 2024
Year-end report 2024.....	14 February 2025
Annual report 2024.....	25 March 2025
Interim report Jan-Mar 2025.....	25 April 2025
AGM 2025.....	29 April 2025

The financial reports are available through Acconeer's website: <https://investor.acconeer.com/en/financial-reports/>.

AUDITORS' REVIEW

This report has not been reviewed by the company's auditors.

Malmö 14 May
The Board

FOR ADDITIONAL INFORMATION,
PLEASE CONTACT:

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INCOME STATEMENT IN SUMMARY

KSEK		2024 JAN-MAR	2023 JAN-MAR	2023 FULL YEAR
Net sales	Note 1	11,298	10,131	35,522
Cost of goods sold		-3,641	-3,152	-9,950
Gross profit		7,657	6,979	25,572
Operating expenses	Note 2			
Sales expenses		-8,287	-7,148	-28,588
Administrative expenses		-2,228	-2,391	-10,365
Research and Development expenses		-5,663	-10,292	-36,225
Other operating income/expenses		680	725	2,799
Operating result		-7,841	-12,127	-46,807
Result from financial items				
Other interest income and similar income		1	-	1,240
Interest expenses och similar expenses		-4,430	-	-940
Net financial income/expense		-4,429	-	300
Profit or loss before tax		-12,270	-12,127	-46,507
Deferred tax		29	-	3
Net profit or loss for the period		-12,241	-12,127	-46,504
Earnings per share, before dilution, SEK		-0.46	-0.46	-1.76
Earnings per share after dilution, SEK		-0.46	-0.46	-1.76
Average number of shares during the period		26,637,783	26,331,798	26,486,280
Average number of shares during the period after dilution		63,591,908	27,531,798	27,820,083

BALANCE SHEET IN SUMMARY

KSEK	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Capital subscribed but not paid up	141,672	-	-
Fixed assets			
<i>Intangible fixed assets</i>			
Balanced costs for development and similar work	68,783	37,769	57,736
Patents	2,209	2,207	2,252
Total intangible fixed assets	70,992	39,976	59,988
<i>Tangible fixed assets</i>			
Machinery and other technical equipment	8,191	7,941	7,749
Inventory, tools and installations	2,860	3,398	2,780
Payments on account and tangible assets in course of construction	2,937	0	1,301
Total tangible fixed assets	13,988	11,339	11,830
<i>Financial fixed assets</i>			
Participations in Group companies	828	828	828
Total fixed assets	85,808	52,143	72,646
Current assets			
<i>Inventories, etc.</i>			
Work in progress	51,539	30,751	54,487
Stocks of finished goods	11,716	9,912	9,363
Total inventories	63,255	40,663	63,850
<i>Short-term receivables</i>			
Accounts receivable	3,264	6,565	4,438
Current tax assets	1,153	936	617
Group company receivables	678	2,021	-
Other receivables	1,091	923	1,100
Prepayments and accrued income	9,160	18,883	17,917
Total short-term receivables	15,346	29,328	24,072
<i>Cash and bank balances</i>			
Cash and bank balances	8,350	57,966	38,653
Total current assets	86,951	127,957	126,575
Total assets	314,431	180,100	199,221

KSEK	2024-30-31	2023-03-31	2023-12-31
EQUITY AND LIABILITIES			
Total equity			
<i>Restricted equity</i>			
Share capital (26,637,783 shares)	1,332	1,317	1,332
Ongoing new share issue	1,776	-	-
Fund for development costs	68,783	34,029	57,736
	71,891	35,346	59,068
<i>Non-restricted equity</i>			
Share premium reserve	615,037	483,878	490,112
Received shareholders contributions	25	25	25
Retained profit or loss	-427,966	-346,707	-370,389
Net profit or loss for the year	-12,241	-12,127	-46,504
Total non-restricted equity	174,855	125,069	73,219
Total equity	246,746	160,415	132,287
Deposits			
Deposits for deferred taxes	-	-	29
Total deposits	-	-	29
Short-term liabilities			
Liabilities to credit institutions	-	-	27,450
Advance payments from customers	17,234	-	-
Accounts payable	15,703	6,610	12,575
Group company receivables	-	-	32
Other liabilities	16,189	2,268	15,682
Accruals and deferred income	18,559	10,807	11,166
Total short-term liabilities	67,685	19,685	66,905
Total equity and liabilities	314,431	180,100	199,221

CHANGES IN EQUITY

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	-416,919	132,286
Exercise of warrants /new shares	1,776		148,106			149,882
Issue expenses			-23,139			-23,139
Warrant expenses			-42			-42
Capitalisation development costs		11,047			-11,047	0
Net profit/loss for the period					-12,241	-12,241
Total equity 2024-03-31	3,108	68,783	615,037	25	-440,207	246,746

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
Total equity 2022-12-31	1,317	28,495	482,848	25	-341,174	171,511
Issuance of warrants	0		1,031			1,031
Capitalisation development costs		7,165			-7,165	0
Dissolution of depreciation of development costs		-1,631			1,631	0
Net profit/loss for the period					-12,127	-12,127
Total equity 2023-03-31	1,317	34,029	483,879	25	-358,835	160,415

CASH FLOW STATEMENT IN SUMMARY

KSEK	2024 JAN-MAR	2023 JAN-MAR	2023 FULL YEAR
Cash flow from operating activities	-12,218	-9,732	-37,276
Cash flow from operating activities after change in working capital	10,897	-23,324	-49,348
Cash flow from investing activities	-13,750	-9,624	-36,643
Cash flow from financing activities	-27,450	1,031	34,761
CASH FLOW FOR THE PERIOD	-30,303	-31,917	-51,230
Cash and cash equivalents at the beginning of the period	38,653	89,883	89,883
Cash and cash equivalents at the end of the period	8,350	57,966	38,653

KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2024 JAN-MAR	2023 JAN-MAR	2023 FULL YEAR
Net sales	11,298	10,131	35,522
Gross margin*	68%	69%	72%
Gross margin, sales of goods*	56%	60%	62%
Operating result	-7,841	-12,127	-46,807
Operating margin*	-69%	-120%	-132%
Net profit or loss for the period	-12,241	-12,127	-46,504
Cash flow, operating activities	-12,218	-9,732	-37,276
Cash and cash equivalents, short-term deposits	8,350	57,966	38,653
Total equity	246,746	160,415	132,287
Balance sheet total	314,431	180,100	199,221
Basic earnings per share, SEK*	-0.46	-0.46	-1.76
Diluted earnings per share, SEK*	-0.46	-0.46	-1.76
Cash flow per share, SEK*	-0.46	-0.37	-1.40
Number of shares	26,637,783	26,331,798	26,637,783
Average number of shares during the period	26,637,783	26,331,798	26,486,280
Average number of shares during the period after dilution	63,591,908	27,531,798	27,820,083
Equity/Ratio, %*	78	89	66
Equity per share, SEK*	9.26	6.09	4.97
Average number of full-time equivalent employees	55	52	52

*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.

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.

Note 1 Net sales

TSEK	2024 JAN-MAR	2023 JAN-MAR	2023 FULL YEAR
Sales of goods	8,205	7,843	25,878
Development-related services	3,093	2,288	9,644
Total net sales	11,298	10,131	35,522

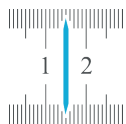
Note 2 Information about the company's operating expenses

For the period, the operations and product management function amounts to kSEK 4,664 (3,805) and depreciation of tangible and intangible fixed assets to kSEK 588 (2,837).

Considering that Acconeer is in a start-up phase and has not yet reached full scale production, these costs are included in Sales expenses and Research and development expenses.

ACONEER IN BRIEF

Based on research from Lund University, Aconeer 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 is able to combine the low power consumption of a pulsed system with the high accuracy of a coherent radar in a 5x5 mm component. The Aconeer radar is the first one with the proper size, power consumption and price for consumer electronics use. A radar sensor with these characteristics creates endless possibilities:



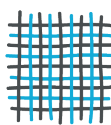
Millimeter-precision distance measurement enables applications such as fuel level measurements and robust parking sensors.



Object positioning allows, for example, presence detection and precise control of robots and tools.



By tracking movement, the sensor can provide the means for gesture control, vibration metering, and breathing or pulse rate monitoring.



Robot vacuum cleaners and lawn movers can make use of the material classification properties to determine the current surface type.

A LARGE AND GROWING MARKET

Based on key industry trends, Aconeer's market, 3D sensing, is expected to keep growing rapidly. The prevalent technologies today involve ultrasound, IR or cameras. Instead of having to build a new market, Aconeer can replace these existing solutions, which all have weaknesses. The most interesting domains are:



CONSUMER
ELECTRONICS



INTERNET OF
THINGS
(IoT)



INDUSTRY AND
AGRICULTURE



AUTOMOTIVE

New applications that require more sophisticated sensors for gesture control, 3D imaging and material recognition are being intensively developed in all of these areas. The potential impact of technology on our everyday life just a few years from now seems boundless.

PROMISING AND ATTRACTIVE GROWTH AND RETURNS

Aconeer's first products has now entered mass production. Our present focus is to increase sales. The use of Aconeer sensors in large-volume consumer products will generate a profitable business operation.

THE HEADQUARTERS IN MALMÖ AND THE EXPERIENCED MANAGING BODY

Aconeer has a competent and experienced managing body and board. The company is directed by CEO Lars Lindell, with a mobile industry background encompassing startups as well as large international companies. 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 FIRST NORTH GROWTH MARKET

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



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