



Q4 – 2023

YEAR-END REPORT JANUARY-DECEMBER 2023

FOURTH QUARTER

- Net sales for the fourth quarter amounted to kSEK 10,612 (13,859).
- The gross margin on sales of goods was 60 (56) %.
- Result after taxes amounted to kSEK -11,289 (-10,428).
- Earnings per share before and after dilution was SEK -0.42 (-0.40)
- The cash flow from operating activities was kSEK -9,846 (-6,973).

FULL YEAR

- Net sales for the full year amounted to kSEK 35,522 (46,825).
- The gross margin on sales of goods was 62 (59)%.
- Result after taxes amounted to kSEK -46,504 (-47,154).
- Earnings per share before and after dilution was SEK -1.76 (-1.81).
- The cash flow from operating activities was kSEK -37,276 (-36,220).
- Cash and cash equivalents on the balance sheet date amounted to kSEK 38,653 (89,883).

SIGNIFICANT EVENTS DURING THE FOURTH QUARTER

- Acconeer received order from NEXTY worth USD 150,000.
- Large Japanese electronics company launched module based on Acconeer's A1 radar sensor.
- Acconeer announced five new automotive design wins to an estimated value of USD four million.
- Acconeer received order from NEXTY worth USD 190k.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Acconeer announced automotive design win to an estimated value of USD 5 million.
- It was announced that Acconeer intends to carry out a fully guaranteed rights issue of approximately SEK 150 million, financial targets and preliminary financial information for FY 2023 was announced.

COMMENTS FROM OUR CEO

During the fourth quarter Acconeer saw commercial progress in several areas which show the big potential of our business. General Motors announced the launch of another car model with Acconeer's sensor, and in total they have now launched four such models. In addition, we announced five new design wins with the multinational automotive manufacturing corporation where we have a design win since before. After the end of the quarter, we could also announce a design win with a large Japanese car brand. For the system for access control using Acconeer's we now have design wins with three of the world's five largest car manufacturers.

In total, Acconeer has now seen four car models launched and fourteen design wins in the automotive industry. The total expected value of all announced design profits is SEK 420 million during the period 2024-2031. In addition to announced design wins and launches, we expect more car models and revenue on the same platforms. We continuously communicate new design wins when we learn about them.

During the quarter, we received the first prototypes of the next generation radar sensor, A2, and were able to state that these work beyond our high expectations. Intensive work is now underway to take the project from prototype to commercial product. We will ship prototypes to exclusively selected customers in 2024 and expect to launch commercially in 2025.

Product revenue in the fourth quarter was 48% higher than in the third quarter. Customers and distributors are still reducing their inventories, but we see a clear improvement in order intake. Postponed car launches affect the volumes negatively, but we have high hopes that mass production is now starting. We sold approximately 10,000 modules and 153,000 sensors in the quarter. Gross margin for product revenue was 60% in the fourth quarter. We see very good sales of evaluation kits (EVKs) and many new customer launches so we are convinced that the weak sales in 2023 are due to a general industry downturn and that it is temporary.

On the first of December, the company used the first part (SEK 30 million) of the loan facility we signed with Buntel AB and Exelity AB.

After the end of the quarter, Acconeer announced the intention to carry out a rights issue of SEK 150 million, fully covered by subscription obligations 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 percent

This issue is deemed to be sufficient to finance the company's business plan until we reach a positive cash flow, which is expected to happen in 2026. The net proceeds are intended to be used to repay loans to Buntel AB and Exelity AB (approximately SEK 30 million) and to the Swedish Tax Agency (approximately SEK 15 million), research and development as well as other business purposes, including investments aimed at increasing sales.

The sale of EVKs gives an indication of the great interest in our sensor and is an important indicator of the potential for future product launches. In the fourth quarter of 2023 we sold 308 EVKs, which is 4 per day and well over the ambition to sell more than 3 EVKs per day on average.

We have said before that we now have a pipeline of customers where we believe we should be able to launch at least ten new products per quarter. During the fourth quarter we saw eleven new customer launches and so far, the total number of customer launches amounts to 145. After the new regulation for radar in the 60GHz band that came in place in the US in 2023, we greatly increased our sales activities there, and in the fourth quarter we saw four customer launches in the US market. To present the types of solutions our sensor is used in, we together with our customers publish "customer stories" on our website. During the quarter we published Microtec from Australia, who built a vehicle detector as well as Magnus Monitors from Ireland who measures levels in tanks.

We will focus on:

- Continue to launch new customers as well as help already launched customers grow.
- Focus on customers with high potential volume and help them launch their products.
- Deepen the collaboration with Alps Alpine and launch more car models with them.
- Invest in the development of new, more advanced use cases such as gesture control, breathing rate and speed measurement.
- Continued development of the next generation radar sensor A2, which will be a very strong complement to the A1 and which, right from the start, will meet all the special requirements of the automotive industry.

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

Malmö, 16 February 2024



Lars Lindell, CEO of Acconeer AB (publ)

SOLD EVALUATION KITS, MODULES AND SENSORS

	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	Accumulated*
EVK	346	303	425	364	308	7,341
Modules	14,140	20,087	14,699	11,225	10,071	170,974
Sensors	264,783	116,286	66,997	95,703	153,498	1,905,863

*Accumulated since the products were launched.

CUSTOMER LAUNCHES BY MARKET AND AREA OF USE

	IoT & Smart cities	Industry & Agriculture	Consumer Electronics	Automotive	Total
Europe	38(35)	16(16)	5(5)		59(56)
Japan	4(3)	1(1)	4(4)		9(8)
South Korea	7(7)	2(1)			9(8)
Australia & New Zealand	4(3)	5(4)			9(8)
US	3(2)	11(10)	1(1)	4(3)	19(15)
China	24(23)	9(9)	2(2)		35(34)
Taiwan & Singapore	2(2)	1(1)	1(1)		4(4)
Middle east North Africa	1(1)				1(1)
Total	83(76)	45(42)	13(13)	4(3)	145(134)

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.

FOURTH QUARTER NET SALES AND RESULT

Net sales for the fourth quarter amounted to kSEK 10,612 (13,859) i.e. a decrease of 23% compared to 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 7,314 (8,808) which corresponds to a gross margin of 69 (64)%. Reduced with revenues from development related services, gross profit amounted to kSEK 4,918 (6,473) which corresponds to a gross margin of 60 (56)%. Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with the fourth quarter of last year, operating expenses decreased by 9 % to kSEK 19,503 (21,339). The change is mainly due to decreased costs for research and development and administration. Depreciation of capitalized development costs, patents and inventories was made during the fourth quarter with kSEK 646 (2,770).

Operating profit/loss for the fourth quarter amounted to kSEK -11,305 (-10,577) and the profit/loss after tax was kSEK -11,292 (-10,428).

The average number of employees during the period was 53 (51), of which 6 (6) were women.

FULL YEAR SALES AND RESULT

Net sales for the full year amounted to kSEK 35,522 (46,825) i.e. a decrease of 24% compared to 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 25,572 (30,871) which corresponds to a gross margin of 72 (66)%. Reduced with revenues from development related services, gross profit amounted to kSEK 15,928 (23,051) which corresponds to a gross margin of 62 (59)%. Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with last year, operating expenses decreased by 11% to kSEK 75,178 (84,928). Operating profit/loss for the full year amounted to kSEK - 46,807 (-47,248) and the profit/loss after tax was kSEK -46,504 (-47,154). The change is mainly due to decreased costs for research and development and administration and that a larger part of the development costs meet the criteria to be capitalized compared to the previous year. The company continues to invest in, above all, sales as well as research and development to adapt to the increased sales volumes and the broadening of the number of sensors that lie ahead.

INVESTMENTS, LIQUIDITY AND FINANCIAL POSITION

On 31 December the cumulative book value of balanced costs for development work amounted to kSEK 57,736 (30,487) This refers to development work related to the next generation radar sensor A2, as A1 is now fully depreciated. Since the fourth quarter of 2021 costs for development work related to the product A2 has been capitalized with kSEK 57,736.

The corresponding patent portfolio value amounted to kSEK 2,252 (2,251) 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 11,830 (11,791).

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.

Accounts payable have increased significantly, which is mainly explained by large deliveries of goods at the end of the period.

During the fourth quarter, the company used the first payment of SEK 30 million from the loan facility from Buntel AB and Exelity AB. The loan runs with an effective interest rate of approx. 16%. Since the loan as of the balance sheet date had a conversion right, the debt has been distributed between equity and short-term liabilities to credit institutions.

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

The net proceeds from the rights issue that the company announced its intention to carry out, are expected to be sufficient to finance the company's business plan until the company reaches a positive cash flow, which is expected to occur in 2026. The net proceeds from the rights issue are intended to be used, among other things, to repay the above-mentioned

loans, including accrued interest, to Buntel AB and Exelity AB (the "Lenders") according to the loan facility that the company and the Lenders entered into an agreement on 11 May 2023 (the "Loan Agreement") as well as repayment of debts to the Tax Agency regarding temporary payment deferrals. Seeing that the loan to Buntel AB and Exelity AB, including accrued interest, is intended to be repaid with the net proceeds from the rights issue, Acconeer and the Lenders have agreed that the Lenders shall not exercise their right to call for directed offsetting issues under the Loan Agreement.

The cash flow from operating activities during the full year amounted to kSEK -37,276 (-36,220).

After changes in working capital the cashflow for the period was kSEK -49,348 (-62,529).

At the balance sheet date, cash and cash equivalents amounted to kSEK 38,653 (89,883).

Total equity amounted to kSEK 132,315 (171,511).

Equity ratio was 66 (90) percent.

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

SIGNIFICANT EVENTS DURING THE FULL YEAR

On February 9 Acconeer received an order from Digi-Key worth USD 100k. The order related to the new A121 Pulsed Coherent Radar sensor for mass production, as well as the first A121-based module, the integration-ready XM125 and its related evaluation kit (EVK) XE125.

On 22 March it was announced that A121 was ready for mass production since it had been tested and qualified according to JEDEC and AEC-Q100 grade 2.

On 27 March the first A121-based radar module - XM125 Entry+ Module was launched. The previously announced XM125 Entry+ Module with ultra-low power consumption, outstanding system cost and solderable design had been shipped to distributors and was available for customers to buy in the next few days.

At the end of March it was announced that Acconeer signs manufacturing agreement with leading semiconductor supplier. In February last year Acconeer agreed with their semiconductor manufacturer to become a direct customer. On 30 March 2023 all details was agreed upon and a contract signed by the two companies. The supplier is one of the world's leading semiconductor contract manufacturing companies, where Acconeer produces their semiconductor wafers.

18 April it was announced that Acconeer and South Korean TecAhead had signed a distribution agreement for pulsed coherent radar sensors and modules serving the Korean market. The two companies already had a sales agreement in place, and with the

new distribution agreement in place TecAhead will help strengthen Acconeer's position on the Korean market.

The same day it was announced that Acconeer has received a design win for access control, which allows touchless opening of the trunk of a car using the A121 pulsed coherent radar sensor, with one of the world's leading multinational automotive manufacturing corporations. The forecasted value of the design win is estimated to USD 800k in the period 2024-2030. 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.

On May 8, Acconeer received an order from Micro Summit K.K. (MSK) worth USD 138k. The order related to Acconeer's A121 radar sensor for mass production of customer products in the industry and agriculture segment. MSK is a leading distributor of Microelectronics components, electronics modules and electro-mechanical components in Japan.

On May 11, Acconeer received an order from SweloT worth USD 104k. The order related to Acconeer's XM122 IoT Module, for use in inventory tracking modules. SweloT is a Swedish expert company within IoT and sensors providing both products and services to customers.

On May 11, it was also announced that Acconeer had entered into an agreement with Buntel AB and Exelity AB through which Buntel AB and Exelity AB provide Acconeer with a loan facility of up to SEK 60 million. The loan facility was intended to be used to enable Acconeer to achieve operational milestones.

From and including October 1 2023, until the time of expiration of the loan facility, Acconeer has the possibility to use the loan facility through a total of two payments of a maximum of SEK 30 million each. Loans under the facility fall due on December 31, 2024 and bear a monthly interest rate of Stockholm Interbank Offered Rate (STIBOR) + 1.0 percent.

In the middle of June an order was received from BEYD worth USD 160k. The order related to A1 for customers' mass production, as well as evaluation kits (EVK) for the new A121 PCR sensor.

At the end of June it was announced that Acconeer had signed a distribution agreement with Data JCE Electronic. The agreement concerns Acconeer's radar sensors along with related modules and evaluation kits (EVK) for the Israeli market. Data JCE Electronic Inc. was founded in 1995 and provides original, quality, and dependable semiconductors to a wide range of customers

On July 10 it was announced that Acconeer has signed a contract with Convergence Promotions LLC to promote and sell Acconeer's Pulsed Coherent Radar products on the North American market including the US, Canada and Mexico. The contract means that Convergence Promotions will promote Acconeer products and build a large network of sales representatives. This way Acconeer will complement the current sales setup with much increased coverage all over North America.

On August 29 it was announced that Acconeer has signed a distribution agreement with Turkish Ansal Component. The agreement concerns Acconeer's radar sensors along with related modules and

evaluation kits (EVK) for the Turkish market. Ansal Component provides component supply services to organizations that provide R&D services and produce Electronic Systems in Turkey.

On October 26 it was announced that Acconeer had received an order from NEXTY worth USD 150,000. The order relates to Acconeer's pulsed coherent radar sensor A1 for mass production. NEXTY Electronics is a leading Japanese distributor with a particularly strong position in the automotive industry.

On November 7 the company announced that a large Japanese electronics company had launched a module based on Acconeer's A1 radar sensor. The new module is a connected, battery-powered device targeting smart presence, distance and level measurements, as well as other radar-based IoT use cases.

28 November Acconeer announced five new automotive design wins to an estimated value of USD four million. Acconeer's A121 Pulsed Coherent Radar sensor had been designed in to an additional five new car models from one of the world's leading multinational automotive manufacturing corporations. The design wins are for the use case access control, which allows touchless opening of the trunk of a car. The total forecasted value of the design wins is USD four million over a seven year period starting in 2025.

On December 7 it was announced that Acconeer had received an order from NEXTY worth USD 190k. The order related to Acconeer's pulsed coherent radar sensor A1 for mass production. NEXTY Electronics is a leading Japanese distributor with a particularly strong position in the automotive industry.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

On January 24 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 January 29 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 (the "Rights Issue"). An Extraordinary General Meeting (the "EGM") is planned to be 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, including full terms, is expected to be resolved by the Board of Directors

around 5 March 2024. The Company has 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. In addition, external guarantors have provided guarantee commitments, subject to customary conditions, which, in aggregate, amount to approximately SEK 130 million, corresponding to approximately 87 per cent of the Rights Issue. Hence, the Rights Issue is fully covered by subscription undertakings and guarantee commitments. In connection with the Rights Issue, the Company is announcing financial targets, preliminary financial information for FY 2023, and an updated financial calendar.

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 2022 annual report, on pages 34-37. 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.

KEY RISKS AND UNCERTAINTY FACTORS

A description of Acconeer's key risks and uncertainty factors can be found in the 2022 annual report, on page 25-27. No significant changes have taken place since then.

SHARE PERFORMANCE

Since the turn of the year, the share price has fallen by about 57%. At the end of December 2023, the total number of shares amounts to 26,637,783 shares.

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.

UPCOMING FINANCIAL INFORMATION

Extraordinary general meeting	1 March 2024
Annual Report 2023.....	5 March 2024
Annual general Meeting 2024.....	23 April 2024
Interim report Jan-Mar 2024.....	14 May 2024
Interim report Jan-Jun 2024.....	19 July 2024
Interim report Jan-Sep 2024.....	25 October 2024
Year-end report 2024.....	14 February 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 16 February
The Board

FOR ADDITIONAL INFORMATION,
PLEASE CONTACT:

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INCOME STATEMENT IN SUMMARY

KSEK		2023 OCT-DEC	2022 OCT-DEC	2023 FULL YEAR	2022 FULL YEAR
Net sales	Note 1	10,612	13,859	35,522	46,825
Cost of goods sold		-3,298	-5,051	-9,950	-15,954
Gross profit		7,314	8,808	25,572	30,871
Operating expenses	Note 2				
Sales expenses		-8,123	-6,809	-28,588	-25,862
Administrative expenses		-3,064	-3,786	-10,365	-13,989
Research and Development expenses		-8,316	-10,744	-36,225	-45,077
Other operating income/expenses		884	1,954	2,799	6,809
Operating result		-11,305	-10,577	-46,807	-47,248
Result from financial items					
Result from participations in Group companies		-	-4	-	-4
Other interest income and similar income		953	160	1,240	160
Interest expenses och similar expenses		-940	-7	-940	-62
Net financial income/expense		13	149	300	94
Profit or loss before tax		-11,292	-10,428	-46,507	-47,154
Deferred tax		3	-	3	-
Net profit or loss for the period		-11,289	-10,428	-46,504	-47,154
Earnings per share, before dilution, SEK		-0.42	-0.40	-1.76	-1.81
Earnings per share after dilution, SEK		-0.42	-0.40	-1.76	-1.81
Average number of shares during the period		26,637,783	26,331,798	26,486,280	26,021,962
Average number of shares during the period after dilution		27,971,586	27,321,798	27,820,083	27,011,962

BALANCE SHEET IN SUMMARY

KSEK	2023-12-31	2022-12-31
ASSETS		
Fixed assets		
<i>Intangible fixed assets</i>		
Balanced costs for development and similar work	57,736	30,487
Patents	2,252	2,251
Total intangible fixed assets	59,988	32,738
<i>Tangible fixed assets</i>		
Machinery and other technical equipment	7,749	1,087
Inventory, tools and installations	2,780	3,641
Payments on account and tangible assets in course of construction	1,301	7,063
Total tangible fixed assets	11,830	11,791
<i>Financial fixed assets</i>		
Participations in Group companies	828	828
Total fixed assets	72,646	45,357
Current assets		
<i>Inventories, etc.</i>		
Work in progress	54,487	23,075
Stocks of finished goods	9,363	7,162
Total inventories	63,850	30,237
<i>Short-term receivables</i>		
Accounts receivable	4,438	4,797
Current tax assets	617	493
Group company receivables	-	990
Other receivables	1,100	1,398
Prepayments and accrued income	17,917	17,520
Total short-term receivables	24,072	25,198
<i>Cash and bank balances</i>		
Cash and bank balances	38,653	89,883
Total current assets	126,574	145,318
Total assets	199,221	190,675

KSEK	2023-12-31	2022-12-31
EQUITY AND LIABILITIES		
Total equity		
<i>Restricted equity</i>		
Share capital (26,331,798 shares)	1,332	1,317
Fund for development costs	57,736	28,495
	59,068	29,812
<i>Non-restricted equity</i>		
Share premium reserve	490,112	482,848
Retained profit or loss	-370,389	-293,995
Net profit or loss for the year	-46,504	-47,154
Total non-restricted equity	73,219	141,699
Total equity	132,287	171,511
Deposits		
Deposits for deferred taxes	29	-
Total deposits	29	-
Short-term liabilities		
Liabilities to credit institutions	27,450	-
Advance payments from customers	-	143
Accounts payable	12,575	6,166
Group company receivables	32	-
Other liabilities	15,682	933
Accruals and deferred income	11,166	11,922
Total short-term liabilities	66,905	19,164
Total equity and liabilities	199,221	190,675

CHANGES IN EQUITY

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
New share issue	13		5,227			5,240
Exercise of warrants /new shares	2		2,147			2,149
Issue expenses			-233			-233
Capitalisation development costs		34,134			-34,134	0
Dissolution of depreciation of development costs		-4,893			4,893	0
Convertible loan			155			155
Deferred tax			-32			-32
Net profit/loss for the period					-46,504	-46,504
Total equity 2023-12-31	1,332	57,736	490,112	25	-416,918	132,287

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
Total equity 2021-12-31	1,286	13,632	463,912	25	-279,157	199,698
Issuance of warrants	31		19,327			19,358
Issue expenses			-363			-363
Warrant expenses			-180			-180
Capitalisation development costs		21,387			-21,387	0
Dissolution of depreciation of development costs		-6,524			6,524	0
Net profit/loss for the period					-47,154	-47,154
Total equity 2022-12-31	1,317	28,495	482,848	25	-341,174	171,511

CASH FLOW STATEMENT IN SUMMARY

KSEK	2023 OCT-DEC	2022 OCT-DEC	2023 FULL YEAR	2022 FULL YEAR
Cash flow from operating activities	-9,846	-6,973	-37,276	-36,220
Cash flow from operating activities after change in working capital	-21,959	-16,192	-49,348	-62,529
Cash flow from investing activities	-9,423	-8,312	-36,643	-23,413
Cash flow from financing activities	27,604	1,738	34,761	18,967
CASH FLOW FOR THE PERIOD	-3,778	-22,766	-51 230	-66,975
Cash and cash equivalents at the beginning of the period	42,431	112,649	89,883	156,858
Cash and cash equivalents at the end of the period	38,653	89,883	38,653	89,883

KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2023 OCT-DEC	2022 OCT-DEC	2023 FULL YEAR	2022 FULL YEAR
Net sales	10,612	13,859	35,522	46,825
Gross margin, sales of goods	60%	56%	62%	59%
Operating result	-11,305	-10,577	-46,807	-47,248
Net profit or loss for the period	-11,289	-10,428	-46,504	-47,154
Cash flow, operating activities	-9,691	-6,973	-37,121	-36,220
Cash and cash equivalents, short-term deposits	38,653	89,883	38,653	89,883
Total equity	132,287	171,511	132,287	171,511
Balance sheet total	199,221	190,675	199,221	190,675
Basic earnings per share, SEK*	-0.42	-0.40	-1.76	-1.81
Diluted earnings per share, SEK*	-0.42	-0.40	-1.76	-1.81
Cash flow per share, SEK*	-0.36	-0.26	-1.40	-1.39
Number of shares	26,637,783	26,331,798	26,637,783	26,331,798
Average number of shares during the period	26,637,783	26,331,798	26,486,280	26,021,962
Average number of shares during the period after dilution	27,971,586	27,321,798	27,820,083	27,011,962
Equity/Ratio, %*	66	90	66	90
Equity per share, SEK*	4.97	6.51	4.97	6.51
Average number of full-time equivalent employees	53	51	52	49

*DEFINITIONS OF INDICATORS

Gross margin: Gross profit 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	2023 OCT-DEC	2022 OCT-DEC	2023 FULL YEAR	2022 FULL YEAR
Sales of goods	8,216	11,524	25,878	39,005
Development-related services	2,396	2,335	9,644	7,820
Total net sales	10,612	13,859	35,522	46,825

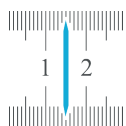
Note 2 Information about the company's operating expenses

For the period, the operations and product management function amounts to kSEK 12,610 (19,314) and depreciation of tangible and intangible fixed assets to kSEK 9,356 (10,954).

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:



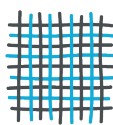
Millimeter-precision distance measurement enables applications such as fuel level measurements and robust parking sensors.



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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