

Gapwaves receives an order of 6 MSEK from Frencken for continued capacity expansion in the Valeo program

Gothenburg, 16 September 2026: Gapwaves has received an order from production partner Frencken Group of approximately 6 MSEK for production equipment for high-volume production of Gapwaves' waveguide antennas for Valeo. The order is the next step in the ongoing commercial and production capacity scale-up of the Valeo program at Frencken Group's facility in Chuzhou, China, and is part of the volume ramp-up previously communicated by the company.

The order value of approximately 6 MSEK relates to production equipment that Gapwaves will deliver to Frencken Group. Delivery and installation are expected to take place during the next 12 months. The equipment is planned to be commissioned toward the end of 2027, creating additional capacity for the higher production volumes planned for 2028 and subsequent years.

The capacity expansion is within the scope of Gapwaves' previously communicated production capacity of approximately 10 million antennas per year once the production line is fully built out.

Continued scale-up of the Valeo program

Volume production of Gapwaves' waveguide antennas for Valeo has taken place since the second quarter of 2026 at Frencken Group's facility in Chuzhou, China. Production is being successively scaled up in line with the volume development of the Valeo program.

The now-ordered production equipment represents the next step in this scale-up and strengthens the industrial platform that Gapwaves and Frencken have jointly built for large-scale production of waveguide antennas.

By successively expanding production capacity, Gapwaves and Frencken can ensure that production systems, processes and equipment are in place well ahead of upcoming volume increases. The investment thereby strengthens the capability for meeting the long-term volume projections.

At the same time, the order illustrates Gapwaves' business model, in which the company's proprietary antenna technology is combined with its expertise in industrialization, production processes and production equipment for high-volume manufacturing.

Production capacity is being expanded in step with the volume ramp

Gapwaves and Frencken Group have established a scalable production platform for manufacturing Gapwaves' waveguide antennas. The continued capacity expansion means that the production platform is being successively prepared for higher volumes. Once the production line is fully build out, Gapwaves has previously communicated a capacity of approximately 10 million antennas per year.

"This order is a concrete next step in the commercial scale-up of the Valeo program. Volume production is established at Frencken, and we are now expanding capacity further ahead of the next phase of the volume ramp. It is positive that, together with Frencken, we are already taking the next step to ensure that the right production capacity is in place as volumes increase. Together, this gives us good conditions to meet the coming years' production needs in an efficient and scalable way. The order also demonstrates the strength of our business model. Beyond the equipment deal itself, we are successively building up the industrial capacity that underpins future product deliveries. As volumes increase, we therefore have a production platform built to scale together with our customers," comments Jonas Ehinger, CEO of Gapwaves.

For more information, please visit www.gapwaves.com or contact:

Jonas Ehinger, CEO Gapwaves AB (publ)

Phone number: +46 733 44 01 52

E-mail: jonas.ehinger@gapwaves.com

Gapwaves Certified Adviser is G&W Fondkommission AB
www.gwkapital.se

About Gapwaves AB (publ)

Gapwaves AB (publ) develops wireless solutions based on unique and patented waveguide technology for millimetre-wave applications. Our products are primarily used in antennas for radar systems enabling autonomous driving and advanced safety solutions within the automotive industry. Through collaborations with leading players in the sector, we contribute to the development of safer and more efficient transport systems. The technology is cost-efficient, combines high performance with a compact design and is also suitable for industrial automation, telecommunications, smart cities, and civil-military applications – areas where precision and reliability are crucial. Gapwaves was founded in 2011 from research at Chalmers University of Technology and is listed on Nasdaq First North Growth Market Stockholm (GAPW B).

Attachments

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