

Bosch and Gapwaves discontinue their joint development agreement for high-resolution radar antennas

Gothenburg, November 29, 2024: Gapwaves announces the termination of the joint development agreement with Bosch entered into between the parties in July 2022.

The parties have collaborated since 2021, where Gapwaves has provided engineering- and development services regarding waveguide antennas for a future automotive radar technology which in July 2022 resulted in a joint development agreement. The intention between the parties was also that Gapwaves would be the future supplier of the developed antennas.

Bosch has decided to discontinue the industrialization of a high-resolution radar solution including a waveguide antenna with Gapwaves due to weak market demand for highly automated driving systems. Bosch clearly expresses satisfaction with the cooperation and the results achieved by Gapwaves using the multi-layer waveguide (MLW) technology for automotive high resolution radar sensor antennas.

The struggles within the European automotive industry reported earlier in the year as well as the increasing competition are clearly creating challenges among Tier 1 suppliers and car manufacturers in this market.

The discontinued contract will have very limited effect on Gapwaves financial result in 2025 and 2026, however, beyond 2027 when the production of antennas would have taken place, the revenue effects are larger although still limited.

Gapwaves CEO Jonas Ehinger comments:

“It is unfortunate that Bosch due to external market circumstances, especially in the German automotive industry, decides to stop the current joint development project and the agreement with Gapwaves. We will continue engaging with customers and win more business with both existing and new customers within automotive and other segments, and also with Bosch in the future. Our strategy remains unchanged and the planned capabilities for Bosch in this agreement will be needed and used for our other customer contracts.”

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

Robert Berhof, CFO Gapwaves AB (publ)

Phone number: +46 706 00 59 07

E-mail: robert.berhof@gapwaves.com

Gapwaves Certified Adviser is G&W Fondkommission AB

www.gwkapital.se

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 with G&W Fondkommission as certified adviser.

This information is information that Gapwaves is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-11-29 13:24 CET.

Attachments

[Bosch and Gapwaves discontinue their joint development agreement for high-resolution radar antennas](#)