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Radar technology company Acconeer signs cooperation agreement with Bintel

Acconeer have signed a cooperation agreement with the Swedish IoT company Bintel regarding the development of waste management solutions based on Acconeer's radar technology. The first product from the cooperation is expected to be released by Bintel during the second quarter of 2019.

- Bintel is an innovative systems developer within waste management. They have many ongoing commercial trials both in Sweden and internationally and are consequently an ideal partner for us. We are confident that together we can develop the market's best solution based on our radar sensor, says Lars Lindell, CEO of Acconeer.

- Acconeer's radar sensor has many advantages over alternative technologies. Its small size, ultralow power consumption and the fact that it can be built into the plastic lid of a waste container and needs no hole are just a few. We see a great potential for Acconeer's unique radar sensor and are proud to be their partner to serve customers both locally as well as globally, says Tom Johansen, CEO of Bintel

For more information, contact:

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About Acconeer AB

With groundbreaking technology, Acconeer has developed a radar sensor that opens a new world of interaction. Acconeer Radar Sensor, with low power consumption, high precision, small size and high robustness, is a 60GHz robust and cost-effective sensor for detection, distance measurement, motion detection and camera-supported applications with low power consumption. Acconeer combines the advantage of low power consumption of high-accuracy pulsed radar systems with coherent radar, all integrated into a component with a surface area of only 28 mm². The radar sensor can be included in a range of mobile consumer products, from smartphones to wearables, but also to areas such as robots, drones, the Internet of Things, healthcare, automotive, industrial robots and security and surveillance systems. Acconeer is a semiconductor company and, as a business model, sells hardware to manufacturers of consumer electronics products. Acconeer is listed on Nasdaq First North Stockholm with the ticker code ACCON, Redeye is the company's Certified Advisor (CA).

About Bintel

Bintel is an innovation company within IoT, with focus on the waste management business. Our mission is to increase sustainability and resource efficiency by injecting new technology into our society.

Bintel develops sensors for the waste management business. These measure waste levels, materials, temperature, position, tampering and movement. By using data from all connected waste bins we can apply machine learning to optimize waste collection and implement new functionality in all connected bins in a municipality. Our cloud solution optimizes routes and collection which saves money for the customer and saves the environment with reduced CO₂-emissions and better sorted waste.