

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA, NEW ZEALAND, HONG KONG, JAPAN, SINGAPORE, SOUTH AFRICA, SOUTH KOREA OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR ANY OTHER MEASURES. PLEASE REFER TO IMPORTANT INFORMATION AT THE END OF THE PRESS RELEASE.

Press release May 4, 2020

Acconeer intends to carry out a directed new share issue

Acconeer AB ("Acconeer" or the "Company") today announces its intention to carry out a directed new share issue of approximately SEK 60 million to Swedish and international institutional investors (the "Directed New Share Issue"). Alps Alpine Co., Ltd., a world-leading manufacturer of electronic components, modules, and systems for cars, has undertaken to subscribe for shares corresponding to a maximum of USD 3 million in the Directed New Share Issue.

The Directed New Share Issue is intended to be carried out with deviation from the shareholders' preferential rights and with the support of the authorization granted by the annual general meeting held on 14 April 2020. Acconeer has engaged Pareto Securities AB ("**Pareto Securities**") to investigate the conditions for a new issue of shares through a so-called accelerated bookbuilding procedure.

The subscription price for the shares in the Directed New Share Issue is to be determined through an accelerated bookbuilding procedure, which will begin no earlier than 17:31 today, May 4, 2020, and end before the commencement of trading on Nasdaq First North Growth Market on May 5, 2020. The bookbuilding procedure may, at the discretion of the Company or Pareto Securities, close earlier or later and may be cancelled at any time.

The reasons for the deviation from the shareholders' preferential rights are to diversify the shareholder base among Swedish and international institutional investors and at the same time raise capital in a time efficient manner. The proceeds from the Directed New Share Issue are intended to be used to finance the development of the Company's next generation platform. In addition, proceeds are intended to be used for other product and market development activities, with the aim of increasing the pace of commercialisation of Acconeer's products. The board of directors' assessment is that the subscription price in the Directed New Share Issue will be in accordance with market conditions, since it will be determined through an accelerated bookbuilding procedure.

In connection with the Directed New Share Issue, the Company has undertaken, with customary exceptions, not to issue additional shares for a period of 180 calendar days after the announcement of the outcome of the Directed New Share Issue. Board members and persons of the management holding shares have undertaken not to sell any shares in Acconeer for a period of 90 calendar days after the announcement of the outcome of the Directed New Share Issue, with customary exceptions.

The Directed New Share Issue is subject to a resolution by the board of directors of Acconeer, pursuant to the issue authorization given by the annual general meeting on April 14, 2020 to issue new shares, following the close of the bookbuilding procedure.

Advisers

Pareto Securities AB is acting as Sole Manager and Bookrunner and Advokatfirman Schjødt is legal adviser in connection with the Directed New Share Issue.

For additional information, please contact:

Lars Lindell, CEO, Acconeer
+46 10 218 92 00
ir@acconeer.com

About Acconeer AB

Acconeer is a leading radar sensor company based in Lund, south Sweden, in Ideon, the country's hottest region for wireless technologies. Acconeer is developing a truly leading ultra-low power, high precision 3D sensor which will revolutionize the way that mobile devices interpret their surroundings. Acconeer's ultra-low power and millimeter precision sensor will be a robust and cost-effective solution for applications ranging from virtual reality and gaming to security and robot control. Information from the sensor can also be used to identify different materials, these are just some examples of the wide range of possibilities of application areas for the sensor. Acconeer is listed on Nasdaq First North Growth Market with the ticker code ACCON, Redeye is the company's Certified Advisor (CA) and can be reached via telephone +46 (0)8 121 576 90 or via mail certifiedadviser@redeye.se. For more information: www.acconeer.com.

This information is such that Acconeer AB is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact persons above, on May 4, 2020 at 17:31 CET.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in the Company in any jurisdiction, where such offer would be considered illegal. This press release does not constitute an offer to sell or an offer to buy or subscribe for shares issued by the Company in any jurisdiction where such offer or invitation would be illegal. This press release is not a prospectus for the purposes of the Prospectus Directive and has not been approved by any regulatory authority in any jurisdiction. Acconeer has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed New Share Issue.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons.

Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the shares. Any investment decision in connection with the Directed New Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Manager. The Manager is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

The information in this press release may not be forwarded or distributed to any other person and may not be reproduced at all. Any forwarding, distribution, reproduction or disclosure of this information in its entirety or in any part is prohibited. Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Directed New Share Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Acconeer have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Acconeer may decline and investors could lose all or part of their investment; the shares in Acconeer offer no guaranteed income and no capital protection; and an investment in the shares in Acconeer is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in

conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed New Share Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Acconeer.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Acconeer and determining appropriate distribution channels.