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Press release May 4, 2020

Acconeer completes a directed new share issue of 4,062,000 new shares, raising proceeds of approximately SEK 65 million

The board of directors of Acconeer AB ("Acconeer" or the "Company") has, in accordance with the Company's press release earlier today, with support of the authorization granted by the annual general meeting 14 April 2020, resolved on and carried out a new share issue of 4,062,000 shares (the "Directed New Share Issue"). The subscription price of the shares in the Directed New Share Issue amounts to SEK 16 per share. Through the Directed New Share Issue Acconeer will receive proceeds amounting to approximately SEK 65 million before deduction of transaction costs. The Directed New Share Issue was subscribed for by Alps Alpine Co., Ltd. and a number of institutional investors.

The subscription price in the Directed New Share Issue was set to SEK 16 and has been determined through a so called bookbuilding procedure carried out by the Company's financial advisor Pareto Securities AB ("Pareto Securities"), why it is the board of directors' assessment that the subscription price is in accordance with market conditions. The subscription price in the Directed New Share Issue constitutes a discount of approximately 12 percent compared to the closing price on Nasdaq First North Growth Market on 4 May 2020 and approximately 9 percent compared to the 30-day volume weighted average price (VWAP). Through the Directed New Share Issue Acconeer will receive approximately SEK 65 million before deduction of transaction costs.

The reasons for the deviation from the shareholders' preferential rights is 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 will be used to finance the development of the Company's next generation platform. In addition, proceeds will be used for other product and market development activities, with the aim of increasing the pace of commercialisation of Acconeer's products.

The Directed New Share Issue entails a dilution of approximately 17 percent of the number of shares and votes in the Company. Through the Directed New Share Issue, the number of outstanding shares and votes will increase by 4,062,000 from 19,238,500 to 23,300,500. The share capital will increase by SEK 203,100, from SEK 961,925 to SEK 1,165,025.

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 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 outcome of the Directed New Share Issue, with customary exceptions.

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:

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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 22:30 CET.

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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 new 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.

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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.