

Press release from Gapwaves AB (publ)

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Gapwaves in license agreement with a leading company within active safety

Gapwaves has signed a license agreement including a technology transfer license, service agreement and royalty payment for automotive radar antennas. The counterpart is Veoneer, a world leader within active safety and one of the largest suppliers of automotive radars globally. The agreement is expected to secure significant long-term revenues for Gapwaves, in addition to a license fee.

The license agreement gives Veoneer the right to use Gapwaves Intellectual Property Rights (“IPR”) for development, marketing and manufacturing of antennas for automotive radar products. For this right, Gapwaves is awarded a license fee in addition to a royalty payment per manufactured unit.

Gapwaves CEO, Lars Inge-Sjöqvist comments:

“We are very excited about this agreement and the fact that we are now in commercial relationships with two of the world’s largest manufacturers of automotive radars. It is a firm confirmation of the advantages of Gapwaves waveguide technology and the difference we make compared to traditional technologies”.

“Gapwaves long-term goal is to generate revenues from volume sales of antennas. With this agreement we supply a market leader with the opportunity to use Gapwaves waveguide technology for future versions of automotive radars. Thus, the contract provides a good foundation to secure long-term revenues. It is also a proof that the technology can be used by multiple customers, paving the way to become a standard for waveguide based automotive radar antennas”.

As a result of the progress within the development of active safety systems (ADAS), the demands from the automotive industry for better radar solutions have increased. Automotive radars are currently used for applications such as adaptive cruise control and blind spot detection, but the fields of use are expected to increase in the future. From 2020 Euro NCAP will require autonomous emergency braking systems for vulnerable road users in all vehicles receiving five-star rating. The Gapwaves waveguide technology enables for an efficient, low-loss, antenna for 77 GHz radar providing a larger field of view and better performance (a factor 2 both in transceiver and receiver mode) compared to today’s PCB-based antenna solutions.

For more information, please visit the company’s websites or contact:

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About Gapwaves

Gapwaves 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. By leveraging the disruptive Gapwaves technology we help pioneers in telecom and automotive to create highly efficient mm-wave antenna systems that contributes to re-defining everyday life. Gapwaves markets are e.g. mmWave in 5G telecom and automotive. Gapwaves share (GAPW B) is traded at Nasdaq First North Stockholm.

About Veoneer

Veoneer designs, develops and manufactures products and safety electronics hardware, software and system solutions for active safety, autonomous driving, occupant protection and brake control. Our purpose is to create trust in mobility. Veoneer is a new technology company that is building on a heritage of close to 70 years of automotive safety development. Veoneer has 9,200 employees in 13 countries with sales in 2018 of \$2.2 billion. Headquartered in Stockholm, Sweden, Veoneer is listed on the New York Stock Exchange and on the Nasdaq Stockholm.