



# Gapwaves publishes Interim Report for April – June 2023

Press release from Gapwaves AB (publ)

Gothenburg, August 23rd, 2023

## **Stronger interest from Automotive, in spite of slower sales**

The second quarter was characterized by a high level of activity, primarily in the Automotive segment where work on the contracted development of antennas for customers' future radar sensors continued.

## **Strategic investment in Sensrad**

During the period, we took a step in a new strategic initiative by investing in Sensrad in order to assume a stronger position in radar sensors for Mobility, SmartCity and other industrial market segments.

## **Second quarter: 1 April – 30 June 2023**

- Net sales amounted to MSEK 8.9 (16.4).
- EBITDA was MSEK –9.5 (–3.8).
- EBIT was MSEK –11.6 (–5.3).
- Loss for the period amounted to MSEK –13.8 (–4.8).
- Earnings per share before and after dilution were negative (neg.).
- Cash flow for the period amounted to MSEK –52.4 (–11,1).
- Cash and cash equivalents for the Group amounted to MSEK 119.7 (182.3).

CEO Jonas Ehinger comments: *“The growing automotive customer interest and the orders received in this segment during the period underlines the value Gapwaves’ antenna solution brings to the market. The Mobility segment outside of Automotive continued to slow down and we also noticed some downsizing and delays caused by the prevailing economic uncertainty and financing difficulties in the segment. We are convinced that the need for our antenna technology and high-performance radar sensors remains, however. During the quarter, we have made great progress in our strategy to strengthen our position in the value chain and accelerating other market segments for Imaging 4D radar sensors, through the investment in Sensrad”.*

The full report is available as attached PDF and [here](#).

## **For more information, please visit [www.gapwaves.com](http://www.gapwaves.com) or contact:**

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### **About Gapwaves AB**

*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 contribute to re-defining everyday life.*

*Gapwaves markets are e.g. mmWave in the automotive and telecom industries. Gapwaves share (GAPW B) is traded at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.*

This disclosure contains information that Gapwaves AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 23-08-2023 08:48 CET.