

BeammWave announces the intention to carry out a directed share issue of approximately SEK 20 million

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Against the interest in the completed rights issue, BeammWave AB ("BeammWave" or the "Company") has resolved, in accordance with what has been previously communicated, to investigate the conditions for carrying out a directed share issue of approximately SEK 20 million before issuing costs (the "Directed Share Issue") by using the authorisation from the annual general meeting on May 14, 2025, to the external investors who acted as guarantors in the completed rights issue.

The subscription price and the number of shares in the Directed Share Issue will be determined through arm's length negotiations with the potential investors and in consultation with the Company's financial advisor North Point Securities. It is therefore the Board of Directors' assessment that the subscription price will reflect prevailing market conditions and demand. The outcome will be announced before trading on Nasdaq First North Growth Market in Stockholm commences on September 1, 2025.

Background to the Directed Share Issue and rationale for the deviation from the shareholders' preferential rights

For many years, BeammWave has operated as a development company specializing in miniaturized communication solutions for frequencies above 24 GHz, and has developed a patented chip-based technology designed for next-generation 5G and 6G. The solution consists of a radio chip with an integrated antenna and proprietary algorithms. This development, which has formed the foundation of the Company and its business, has required substantial capital, primarily financed through several rights issues in recent years.

In 2025, BeammWave achieved a commercial breakthrough by demonstrating to major multinational customers across all three of the Company's business areas that its digital beamforming technology works in practice. This, in turn, has resulted in both existing and potential new customers expecting the Company to be able to deliver radio chips in high volumes within 12–24 months. Consequently, BeammWave must transition from being a development company to undertaking the industrialization of its technology, including securing volume production as soon as possible. As BeammWave enters the next stage of its development journey and maturity, the Company also needs to be complemented with new expertise, experience and networks from its shareholder base that can be leveraged going forward. Furthermore, as BeammWave advances towards industrialization, new opportunities may arise in the form of geographic expansion or acquisitions, where the Company may require swift access to capital from existing shareholders in order to seize such opportunities.

The reasons for the deviation from shareholders' preferential rights are therefore to raise additional capital in the most time- and cost-efficient manner in order to finance and enable a faster expansion of the Company's production and market capacity, so as to meet customer expectations for high-volume chip deliveries as quickly as possible. The Directed Share Issue also allows BeammWave to strengthen its shareholder base and bring in new long-term shareholders with strong financial resources as well as expertise, experience and networks from which the Company can greatly benefit. According to the Board of Directors' assessment, carrying out another rights issue would be significantly more time-consuming, which could risk the Company missing out on potential development opportunities and partnerships. In addition, another rights issue would entail substantially higher costs for the Company, mainly attributable to the procurement of a guarantee consortium and increased exposure to potential market volatility.

Through the Directed Share Issue, the Company's shareholder base will be expanded with Swedish institutional and professional investors, which is considered advantageous for the Company, its long-term development and the liquidity of the share. Against this background, BeammWave's Board of Directors has concluded that the Directed Share Issue is in the best interests of the Company and its shareholders.

Advisors

North Point Securities is acting as financial advisor in connection with the Directed Share Issue. KANTER Advokatbyrå is acting as legal advisor and Nordic Issuing is acting as issuing agent in connection with the Directed Share Issue.

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About BeammWave

BeammWave AB operates in miniaturized communication solutions for frequencies above 24 GHz. The company is building a chip-based solution intended for the next generation of 5G and 6G, in the form of a radio chip with antenna and associated algorithms. The company's approach to digital beamforming is unique and patented, with the aim of delivering digital communication with higher performance at a lower cost. The company's Class B share (BEAMMW B) is listed on Nasdaq First North Growth Market in Stockholm.

Certified Adviser is Redeye AB.

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