

MIPS AB AND ITS CUSTOMER REVELYST RESOLVE ALLEGED PATENT INFRINGEMENT LITIGATION WITH BRAINGUARD TECHNOLOGIES, INC.

Mips AB ("Mips") has, together with its customer Bushnell Holdings LLC, as successor by merger to Revelyst Sales LLC (together, "Revelyst"), decided to resolve the ongoing patent infringement litigation initiated by BrainGuard Technologies, Inc. ("BrainGuard") in California, US, in regards to Revelyst's alleged infringement of BrainGuard's patents, by the signing of a binding settlement term sheet, which resolves all alleged claims. Mips will pay USD 3.25 million as part of the settlement with BrainGuard, which will have a negative impact on the adjusted operating profit in the third quarter of 2026.

As previously communicated, Mips took the active choice in 2025 to be engaged in support of its customer in a patent dispute in which Revelyst was a party. In the litigation, Revelyst/Mips asserted that the BrainGuard patents were invalid and raised numerous affirmative defenses. Neither Mips' own patents, nor Mips as a company, were directly part of the lawsuit but as the dispute concerned technology areas where Mips has strong and broad global intellectual property rights that are an important cornerstone of Mips' strong market position and customer offering, Mips chose to get involved to support its customer.

The agreed settlement entails a stop to all ongoing litigation, releases all alleged claims and prevents any and all existing or future claims based on the asserted patents against Mips or any of Mips' customers, thereby allowing full and free continued commercial activity.

The choice to enter into a settlement was based on the decision to avoid costs and uncertainties of litigation and the fact that this now allows Mips and Revelyst to focus on commercial growth in the market using Mips' market leading technologies. Nothing in the settlement shall be construed as an admission of liability, wrongdoing, or infringement by Mips or Revelyst.

"As an innovation driven world leader in helmet safety technology solutions, with a broad customer base among leading helmet brands, we at Mips will at all times forcefully defend our own intellectual property rights against potential threats, as we have done in the past, and strive to ensure both Mips and our customers' freedom to operate in commercializing solutions that make helmets safer. From the outset of this case we have been, and remain, convinced that there were never any grounds for the alleged infringement raised against our customer" says Max Strandwitz, CEO at Mips.

Press Release

02 July 2026 19:58:00 CEST

“At times, it may still for commercial reasons be better to agree on a settlement than to pursue lengthy and expensive litigation, as we decided jointly with our customer in this specific case. Infringement related litigation will always be part of a global leading technology company’s world, but I am now very happy to have this specific case behind us, allowing us to focus on our continued successful growth journey”, concludes Max Strandwitz.

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About Mips Group

Mips Group is a global safety company, based in science, operating with an ingredient brand business model that includes the brands Koroyd and Mips. The Group develops innovative safety solutions that are integrated into helmets and other protective products by renowned brands worldwide. Koroyd is a pioneer in advanced impact protection technology based on aerospace safety research, while Mips is a leader in helmet-based safety backed by over 30 years of research and development in collaboration with the Swedish Royal Institute of Technology and Karolinska Institutet. Koroyd SARL is seated in Monaco, Mips AB is headquartered in Stockholm and listed on Nasdaq Stockholm. For more information, visit www.koroyd.com and www.mipscorp.com.

This information is information that Mips AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-07-02 19:58 CEST.

Attachments

[Mips AB and its customer Revelyst resolve alleged patent infringement litigation with BrainGuard Technologies, Inc.](#)