

Gapwaves receives largest development order to date from Hella

Gothenburg, Dec 22, 2023: Gapwaves today announces a new order from Hella for the development of antenna design and prototypes for Hella's new generations of radar sensors for ADAS systems. The aggregated order value and expected revenue during 2024 is approximately MEUR 1.5.

The order value concerns non-recurring engineering (NRE) services. In addition, further revenue related to antenna prototypes is also expected from the development projects in this order.

Gapwaves' CEO Jonas Ehinger comments:

"We are very happy that our partner Hella continues to further expand the collaboration with Gapwaves and integrating our technology into the development of new radar sensor generations. This underscores the progress in our collaboration, and the strategic value our unique gapwaveguide antenna technology brings to our customers. 2024 will be a pivot year for Gapwaves, as we move into the production phase for the first antenna we designed and developed for Hella."

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About Gapwaves AB (publ)

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 the automotive and telecom industries. Gapwaves share (GAPW B) is traded at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.

Attachments

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