

Investor letter, summer - Increased customer demand

The Swedish summer is finally here, probably it will be as beautiful and unreliable as it usually is. Regardless of weather, we have new money and with this comes loads of new energy and progress from our last, successful trip, in Asia.

The rights issue

The rights issue was in line with our expectations and the market in general. That gives us the opportunity to invest and go after the opportunities that are now appearing at an increasingly rapid pace. In addition, we are pleased to see the trust we received from our largest investors led by Concejo, who increased their ownership substantially and is now the largest owner with 11.2% of the capital.

The past 6 months

Of course, the fact that we got our first customer in December 2023 is our biggest achievement so far. Being able to invoice, book an order and have revenue makes the company "whole". It proves both to us and to others that what we develop has a great value and a significant degree of maturity.

Our already competent Board was further strengthened at our annual general meeting on June 14, when both [Svein-Egil Nielsen](#) and [Pelle Wijk](#) were elected. Both have a very long experience in both sales and technology in the global wireless semiconductor industry and contribute with a lot of technical know-how and also extensive personal networks.

Patents and standardization

We just got another patent approved which further strengthens our position as the global leader for digital beamforming, we now have a total of 39 patent families, of which 17 patents are approved coming from five different patent families. This is an underappreciated asset that most people have not fully understood. Beamforming is a universal technology whose use in communication will greatly increase for many decades to come and it will not stay analog but become digital in the near future. The patent portfolio that BeammWave has is completely unique and extremely valuable. Similarly, in a short time we have built a position in the global standards body for mobile telephony (3GPP), which is starting to pay off in the form of increased awareness of both our technology and our know-how.

The technology

We have all the proof we need for our concept, now it's all about maturity and the ability to deliver components for the applications, products and prototypes that our customers wish to build. The most tangible evidence that we have reached a turning point, is our development platform. During the spring the development platform became even better. Both because the basic technology was further developed, but perhaps above all because we supplemented it with a user interface that allows you to control, monitor and upgrade the platform in a simple way. This significantly simplifies our ability to support the platform even if it is located on another continent, locked in a secret lab to which we do not have access.

The market, our positioning and the customers

In May, we made one of our many trips to Asia, where we met all the Japanese mobile operators, more than ten customers and also strategic investors and partners. As usual, we learned a lot and also had many of our fundamental axioms further confirmed. Above all, the two cornerstones of our business were completely obvious;

- The lack of capacity in mobile networks is for real and not just a future problem but here and now.
- Current analog beamforming technology does not deliver a working solution and thus not the value that was expected.

The results of our meetings in the form of increased interest have been immediate. We have extensive follow-up work underway, two of our customers also have scheduled visits to our lab before we go on summer vacation.

With warm and sunny greetings,

Stefan
CEO, BeammWave AB

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About Us

BeammWave AB are experts in communication solutions for frequencies over 24GHz. The company is building a solution intended for 5G and 6G, in the form of a radio chip with antenna and associated algorithms. The company's approach with digital beamforming is unique and patented, with the aim of delivering a solution with higher performance at a lower cost. The company's share serie B (BEAMMW B) is listed on the Nasdaq First North Growth Market in Stockholm. Certified Adviser is Redeye AB.

Image Attachments

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