

BeammWave carries out directed issue to guarantors following the completed rights issue

The Board of Directors of BeammWave AB (publ) ("BeammWave" or the "Company") has today the 28 May 2024, based on the authorization from the Annual General Meeting on 10 May 2023, resolved on a directed share issue of 205,076 series B shares to the guarantors of the rights issue of shares and warrants ("units") resolved by the Board on 25 March 2024, and approved by the Extraordinary General Meeting on 25 April 2024 ("Rights Issue") who have chosen to receive guarantee compensation in the form of newly issued shares in the Company ("Compensation Issue"). The subscription price in the Compensation Issue is set to SEK 3.10 per share, corresponding to the volume-weighted average price (VWAP) for the Company's share on Nasdaq First North Growth Market during the subscription period in the Rights Issue.

As previously communicated in connection with the Rights Issue, the guarantors, in accordance with the guarantee agreements entered into, had the opportunity to choose to receive guarantee compensation in the form of cash compensation or newly issued shares in the Company. Concejo Invest AB, John Haurum, Peter Rundlöf and Elvil AB (the "**Guarantors**") have chosen to receive the guarantee compensation in the form of newly issued shares. According to the guarantee agreements, the compensation the Guarantors are entitled to receive amounts to an amount corresponding to 12 percent of the guaranteed amount in cash compensation or 16 percent of the guaranteed amount in the form of newly issued shares. As a result, the Board has today, based on the authorization from the Annual General Meeting on 10 May 2023, resolved on the Compensation Issue, which includes a total of 205,076 series B shares.

The reason for the deviation from the shareholders' preferential rights in the Compensation Issue is to fulfill the guarantee agreements that were a prerequisite for enabling the capital raise carried out through the Rights Issue and which were deemed beneficial to the Company as the Company retains a larger portion of the issue proceeds if the guarantee compensation is paid in newly issued shares instead of in cash.

In accordance with the guarantee agreements, the subscription price in the Compensation Issue is to correspond to the volume-weighted average price ("**VWAP**") for the Company's share on Nasdaq First North Growth Market during the subscription period in the Rights Issue (6 – 20 May 2024) but never lower than the subscription price in the Rights Issue. The subscription price in the Compensation Issue has thus been set at SEK 3.10 per share, corresponding to the VWAP during the subscription period. Thus, the board's assessment is that the subscription price is on market-terms.

Through the Compensation Issue, the number of shares in the Company increases by a total of 205,076 series B shares and the share capital increases by a total of SEK 20,268.814. When the Rights Issue and the Compensation Issue have been registered with the Swedish Companies Registration Office, the number of shares in the Company will amount to a total of 22,254,808 shares and the Company's share capital to SEK 2,199,567.761.

Advisors

Redeye AB acts as financial advisor, and Advokatfirman Delphi AB acts as legal advisor to BeammWave in connection with the Rights Issue. Aktieinvest FK AB acts as issuing agent in connection with the Rights Issue.

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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.