

Gapwaves enters into a development agreement with Desay SV, a leading Chinese Automotive Tier 1

Gothenburg, April 24, 2025: Gapwaves enters into a development agreement with Desay SV, a leading mobility technology company in China. Leveraging Gapwaves' patented mmWave waveguide and antenna technology and Desay SV's proven expertise in automotive intelligent components, the collaboration aims to co-develop next-generation high-performance mmWave radars to enhance vehicle safety and intelligent driving experiences.

Desay SV operates in the global automotive electronics industry, developing and delivering advanced solutions that enhance driving experience and contribute to the future of intelligent, connected vehicles. Based in China, they supply a range of products to global automotive manufacturers, including driver information systems, multimedia and entertainment systems, and advanced driver-assistance systems (ADAS).

The joint achievements are intended for Desay SV's new-generation corner radars, with core performance metrics surpassing previous iterations: a 20% increase in detection range, 3-5dB improvement in signal-to-noise ratio (SNR), and support for up to 4Ghz bandwidth. In the future the results may gradually be applied to more radar products, providing higher-standard radar solutions for the global automotive market in which Desay SV has proven its self-developed algorithms, mature development and management expertise for technical application systems. The order value of this first development step in the agreement is estimated to approximately 800 KSEK during Q2 and Q3 2025.

Mr. Huohong Jiang, Desay SV GM of Business Unit Intelligent Driving Sensor comments; *"It's exciting to welcome Gapwaves as our newest global partner. By collaborating with industry leaders who share the same goal to make transportation safer through smarter technologies, we're now deploying advanced radar solutions across automotive supply chains – delivering higher-performance systems while strengthening our ability to tackle critical pain points for OEMs in their smart transition. We look forward to enriching user experiences across markets and beyond as we move forward together."*

Gapwaves CEO Jonas Ehinger comments:

"We are happy about this new collaboration with Desay SV for automotive radar sensors in the Chinese market. They have a very well-established position in the market, also outside of China. The partnership demonstrates the value of Gapwaves' patented waveguide technology for customers, combining high performance, low losses, and cost-effectiveness in antenna solutions. We are excited to announce a new customer partnership in Asia and especially in the Chinese market. It highlights the fast-paced nature of the Automotive market in Asia, while also showcasing our geographical diversification and expanding our global business. We are committed to making this collaboration a win-win for Desay SV and Gapwaves."

For more information, please visit the company's website www.gapwaves.com or contact:

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Gapwaves Certified Adviser is G&W Fondkommission

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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 contribute 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.

About Desay SV

Desay SV (002920.SZ) is a leading mobility technology company with R&D and service branches in Germany, Japan, Singapore, Spain, USA, etc. The company focuses on efficiently integrating smart cabin, smart drive, and smart service. Relying on 39 years of accumulation, Desay SV has excelled in R&D, design, quality management, and intelligent manufacturing. Desay SV's continuous innovation and comprehensive capabilities earn the long-term trust of global customers, including Chery, Geely, SAIC, Toyota, Volkswagen, Volvo, etc., and have helped it rank 74th in the Automotive News 2024 top 100 global auto parts suppliers. For more information, please visit Desay SV online at www.desaysv.com or follow us on: <https://www.linkedin.com/company/13690363>

This information is information that Gapwaves 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 2025-04-24 12:01 CEST.

Attachments

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