

Press Release  
Kista, 14 October, 2021

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## Sivers Semiconductors has completed a directed share issue of SEK 400 million

Sivers Semiconductors AB ("Sivers Semiconductors" or the "Company") has, in accordance with the intention announced in the Company's press release earlier today, carried out a new issue of 17,021,277 ordinary shares, corresponding to approximately SEK 400 million (the "Directed Share Issue"). The subscription price in the Directed Share Issue was set to SEK 23,5 per share. The Directed Share Issue was heavily over-subscribed with large interest from Swedish and international institutional investors. The proceeds from the Directed Share Issue will be used to finance the acquisition of MixComm, Inc. ("MixComm" and the "Acquisition", respectively), as announced by the Company earlier today, and to satisfy the Company's working capital needs

The board of directors of the Company have, based on the authorization given by the annual general meeting on May 20, 2021, and in accordance with the intention announced in the Company's press release earlier today, resolved on the Directed Share Issue of 17,021,277 new ordinary shares at a subscription price of SEK 23.5 per share. The board of directors' assessment is that the subscription price in the Directed Share Issue is in accordance with market conditions, since it has been determined through an accelerated book-building procedure. The subscription price corresponds to a discount of approximately 10 per cent in relation to the closing price on Nasdaq Stockholm on October 14, 2021 or 6 per cent on 10-days volume-weighted average share price (VWAP). Through the Directed Share Issue, the Company will receive proceeds of approximately SEK 400 million before transaction related costs. The purpose of the Directed Share Issue and the reason for the deviation from the shareholders' preferential rights is to be able to carry out a capital raise in a timely and cost-effective manner in order to finance the Acquisition, and to satisfy the Company's ongoing working capital needs. The board of directors' overall assessment is thus that the reasons for carrying out the Directed Share Issue with deviation from the shareholders' preferential rights overweighs the principal rule that new share issues shall be carried out with preferential rights for existing shareholders and that a new share issue with deviation from the shareholders' preferential rights is most favourable for Sivers Semiconductors and its shareholders.

*"We like to welcome all new shareholders to the Sivers family and thank current shareholders for their great support in this process. This is a very important step in our continued growth journey, and we are now moving into a very interesting market position within mmWave. We look forward to joining forces*

*with MixComm and to drive value creation for all our shareholders over many years". says Anders Storm, CEO of Sivers Semiconductors.*

Through the Directed Share Issue, the number of outstanding shares will increase by 17,021,277 shares, from 157,745,647 shares to 174,766,924 shares. The share capital will increase by SEK 8,510,638.5, from SEK 78,872,823.5 to SEK 87,383,462. The Directed Share Issue entails a dilution of approximately 10 per cent of the number of shares and 11 per cent of the number of votes in the Company based on the number of shares and votes following the Directed Share Issue.

In connection with the Directed Share Issue, the Company has undertaken, subject to customary exceptions, not to issue additional shares for a period of 360 calendar days after the outcome of the Directed Share Issue. The Company's board of directors and management have undertaken, subject to customary exceptions, not to sell any shares in Sivers Semiconductors for a period of 90 calendar days after the outcome of the Directed Share Issue.

Completion of the Acquisition is conditional upon, inter alia, approval at an extraordinary general meeting of Sivers Semiconductors to authorize the board of directors to resolve on an issue in kind and regulatory approval from the Committee on Foreign Investment in the United States (CFIUS). The extra general meeting is expected to be held during the first half of November 2021. The Directed Share Issue is not conditional on approval from the extraordinary general meeting.

A number of existing, larger shareholders, consisting of Erik Fällström, Keith Halsey, Swedbank Robur Ny Teknik and AMF Aktiefond Småbolag, together holding approximately 41 per cent of the shares and votes in the Company, have undertaken, or indicated an intention, to vote in favour of the proposal to authorize the board of directors' to resolve upon the issue in kind at the extraordinary general meeting.

#### **Advisers**

Pareto Securities AB is acting as Sole Manager and Bookrunner, Setterwalls Advokatbyrå AB is legal adviser to the Company and Advokatfirman Schjødt acts as legal adviser to Pareto Securities AB in connection with the Directed Share Issue.

#### **For more information, please contact:**

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*This information is such that Sivers Semiconductors 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 person set out above, on October 14, 2021 at 23:45 CEST.*

#### **Important information**

Publication, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. This

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This press release is not a prospectus for the purposes of Regulation (EG) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. Sivers Semiconductors has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at “qualified investors” in that Member State within the meaning of the Prospectus Regulation.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, South Korea, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the shares. Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company’s shares. Such information has not been independently verified by Pareto Securities. Pareto Securities is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than

the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute a recommendation concerning any investor's decision regarding the Directed Share Issue. Each investor or potential investor should conduct his, her or its own investigation, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results.

#### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, assessments, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertakes to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

#### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Sivers Semiconductors have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment,

Distributors should note that: the price of the shares in Sivers Semiconductors may decline and investors could lose all or part of their investment; the shares in Sivers Semiconductors offer no guaranteed income and no capital protection; and an investment in the shares in Sivers Semiconductors is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Sivers Semiconductors.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Sivers Semiconductors and determining appropriate distribution channels.

*Sivers Semiconductors AB is a leading and internationally recognized technology company that, through its two business areas Wireless and Photonics, supplies chips and integrated modules. Wireless develops RF chips and antennas for advanced 5G systems for data and telecommunications networks. Photonics develops and manufactures semiconductor-based optical products for optical fiber networks, sensors and optical fiber communications (Li-Fi). The company is listed on Nasdaq Stockholm under SIVE. The head office is located in Kista, Sweden. For more information contact: [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com)*