



CORRECTION: Gapwaves acquires Metasum AB

The correction refers to details regarding the purchase price that was left out in the original press release

Gapwaves has agreed to acquire the remaining 75% of the shares in Metasum AB. Through the ownership, Gapwaves broaden its patent portfolio with additional waveguide technologies to meet the growing market for advanced radar sensors.

Metasum started in 2017 and has its origin in research at Chalmers University of Technology. The company holds an extended patent portfolio and a technology based on a multi-layer waveguide technology (MLW). Based on the unique technology, Metasum is specialized in design and production of innovative waveguide products suitable for cost-efficient, high-volume production. Gapwaves acquired a minority stake of 25% in Metasum in 2021 and has now agreed to acquire the remaining 75%. The transaction is expected to be completed July 1st, 2022, and will have limited impact on the company's result for 2022. Approximately 90% of the purchase price will be paid with newly issued Gapwaves shares based on a Volume Weighted Average Price for the ten trading days prior the agreement date, representing a capital dilution of c. 1,4%. As part of the agreement the seller Abbas Vossoogh will be employed by Gapwaves.

“We are very happy about this acquisition. Gapwaves now has access to an additional patent portfolio and cost-efficient waveguide technology. We broaden our product portfolio and can offer our customers solutions based on various waveguide technologies. I am also very happy to welcome Abbas to Gapwaves and I am confident that he will be a valuable employee”, says Lars-Inge Sjöqvist, CEO of Gapwaves.

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

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About Gapwaves AB

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 5G telecom and automotive.

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

This disclosure contains information that Gapwaves AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 29-06-2022 15:14 CET.

