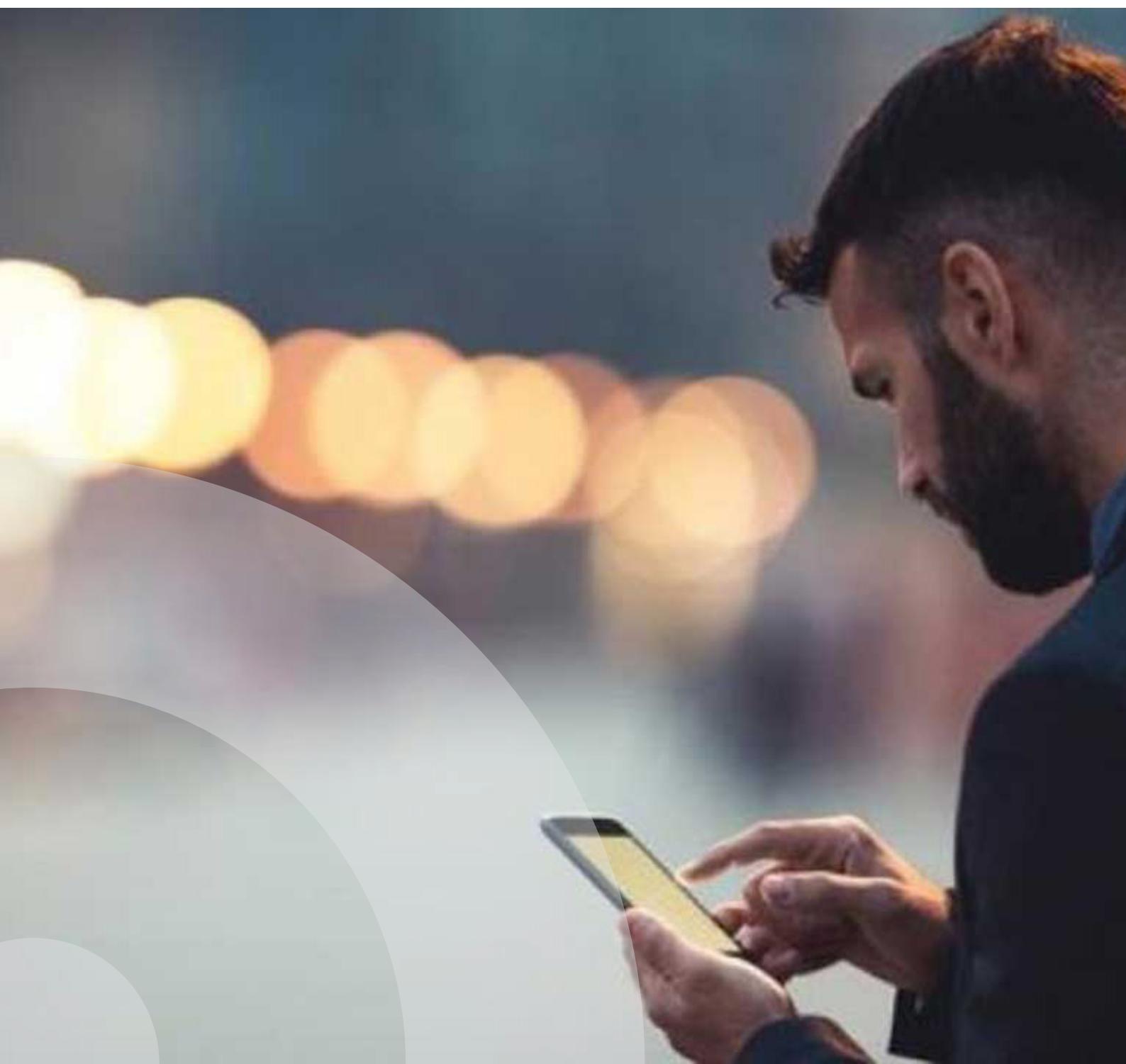


Interim report
January–March 2019



Contents

Quarterly development in brief	3
CEO's statement	4
This is InCoax	6
Market and trends	8
Industry associations	9
The company's development	10
Other company information	11
Income statement	12
Balance sheet	13
Cash flow	13
Changes in equity	13
Share and shareholders	14
Definitions	15
Contact details and financial calendar	16



About InCoax

InCoax develops innovative broadband connection solutions. With In:xtnd™ we are offering the world's leading telecom and broadband operators the next generation of smart and sustainable network solutions. Learn more about how we are "Saving the world from complicated" at www.incoax.com.

Quarterly development in brief

Order in the US for SEK 1.26 million during the quarter and three new orders in Europe after the end of the quarter.

Key ratios

SEK	Jan-Mar 2019	Jan-Mar 2018	Full-year 2018
Net sales	958,386	381,153	1,486,816
Gross loss	-607,510	-321,729	-2,657,321
Gross margin, %	Neg.	Neg.	Neg.
Operating loss (EBIT)	-14,805,760	-8,716,403	-49,115,341
Operating margin (EBIT %)	Neg.	Neg.	Neg.
Loss after financial items	-14,848,232	-8,719,096	-49,315,174
Loss after tax	-14,848,232	-8,719,096	-49,315,174
Earnings per share	-1.20	-1.44	-5.29
Earnings per share after dilution	-1.11	-1.46	-4.77
Equity ratio, %	75.5	24.2	64.3
Cash flow, including financing activities	-794,774	512,301	4,379,126
Cash flow per share	-0.06	-0.08	0.47
Cash flow per share after dilution	-0.06	-0.07	0.42
Number of shares outstanding at the end of the period ¹	12,361,442	6,074,753	9,321,442
Number of shares outstanding at the end of the period after dilution ¹	13,368,730	6,875,041	10,328,730
Average number of shares outstanding during the period ¹	10,841,442	5,819,528	7,126,094
Average number of shares outstanding during the period after dilution ¹	11,848,730	6,166,729	7,975,385

¹Includes 3,040,000 shares subscribed for on March 18, 2019, which are being registered.

Financial performance

January–March 2019

- Net sales amounted to SEK 958,386 (381,153), which is equivalent to an increase of 151% compared with the corresponding period in the preceding year.
- The company posted an operating loss of SEK -14,805,760 (-8,716,403), a reduction driven primarily by organizational growth.
- The loss after tax was SEK -14,848,232 (-8,719,096), corresponding to earnings per share of SEK -1.20 (-1.44).
- Cash flow including financing activities during the quarter was SEK -794,774 (-512,301).

Significant events during the quarter

- Håkan Rusk appointed Chief Sales and Marketing Officer.
- Honored by the Lightwave Innovation Review Program for the new In:xtnd™ product family.
- Order received for an evaluation study from a company in the building materials industry in the US, with an order value of USD 137,000 (SEK 1.26 million).
- Directed share issue of SEK 38 million, with the proceeds received in the second quarter.
- Helge Tiainen elected to represent InCoax on the Board of Directors of the Broadband Forum (BBF).
- In:xtnd™ approved for commercial sales in Europe.
- Presentation of In:xtnd™ at the Fiberdays19 trade fair in Wiesbaden and Gigabit Access in Cologne.

Significant events after the end of the quarter

- First In:xtnd™ order in Germany, worth EUR 22,500.
- First In:xtnd™ order in Switzerland, worth EUR 12,600.
- Additional order from customer in the Netherlands, worth EUR 7,300.

CEO's comments

In:xtnd™ has now been approved for commercial sales in Europe and several new orders have been received.



Priorities in 2019

- Commercialize In:xtnd™ in Europe
- Expand geographically in Europe, the US and the Middle East
- Expand our leading role within MoCA Access™:
 - Fiber extension
 - 5G/Fixed mobile convergence
- Broaden the In:xtnd™ product portfolio
- Further develop the patent portfolio
- Financing

In the first quarter, we focused on the priorities set for 2019. One such priority involved securing approval of our In:xtnd™ solution for commercial sales in Europe, which I am pleased to report we achieved at the end of March. This will have a positive impact on our sales and we secured a number of new orders after the end of the quarter. In parallel, we are also preparing for the approval process of our solution in the US.

Active participation in trade fairs and positive field test results

Since the presentation of In:xtnd™ at ANGA COM in Cologne last summer, we have actively participated and presented our solution at several different trade fairs, both in Europe and the US. During the quarter, we took part in Fiberdays19 in Wiesbaden and Gigabit Access in Cologne, where we noted substantial interest

and received a number of inquiries about our solution's evaluation systems. We also continued our dialogue with potential and new customers, which resulted in further sales of evaluation systems.

We currently have 15–20 potential customers who are planning to test, are testing or have recently completed the test phase. All of the tests performed by our potential customer in the Middle East have been positive to date, though with a slight delay compared with the initial schedule. The test phase for our potential customer in the US has also proceeded well, with discussions currently taking place about the next stage in the process.

“...as a result of positive customer tests, we have secured our first installation orders for In:xtnd™ in Germany and Switzerland”

New orders during the quarter and after the end of the quarter

In February, we received an order for an evaluation study from a company in the building materials industry in the US for SEK 1.26 million. After the end of the quarter, we also received an additional order from a customer in the Netherlands to meet their stable demand for InCoax products. As a result of positive customer tests, we have secured our first installation orders for In:xtnd™ in Germany and Switzerland. This is very exciting and since all customer tests to date have been positive I am confident that we will see more orders over the coming weeks/months, both from new customers and from customers returning with larger orders.

Comments on the financial results for the first quarter

In terms of sales, the first quarter was an improvement on the year-earlier quarter. We achieved net sales of SEK 958,386 (381,153), corresponding to an increase of 151%. The main contributing factor was an order for an evaluation study from a customer in the US valued at SEK 1.26 million. As expected, the operating loss was nonetheless weaker than in the year-earlier period at SEK -14,805,760 (-8,716,403). The costs associated with building up the organization and completing In:xtnd™ were the largest contributing factors.

Strong relationships with industry associations

We have already chosen to be active in industry associations, such as MoCA® and the BBF, as a means of ensur-

ing that standards are established and made available to the industry. During the quarter, I was appointed Vice President of MoCA® and my colleague Helge Taininen, who is leading the MoCA Access 2.5 working group, was elected to the Board of the BBF. These appointments reflect the considerable interest shown by these organizations in InCoax and are also a recognition of InCoax as a company and its solutions.

Continuing product development and recruitment

Our product development is based on a close relationship and dialogue with potential and existing customers, wherein our aim is to extend the product portfolio and increase our market offering for both hardware and software as well as continuing to optimize our existing products in terms of cost and preparing for larger volumes.

We currently have 11 approved patents and 27 ongoing applications.

We are also continuing to strengthen our organization through the recruitment of new employees in sales, product marketing and market communication.

“As a result of our strong financial position, we can now fully focus on commercializing In:xtnd™”

New issue contributes to stable finances and continuing commercialization

During the quarter, we conducted a private placement of SEK 38 million and work began assessing additional loan financing. The new shares were primarily subscribed for by a small group of our principal owners. The private placement was conducted with a discount of 2.6% compared with the market price. As a result of our strong financial position, we can now fully focus on commercializing In:xtnd™. In combination with continued hard work on our other strategic priorities, this will provide us with the conditions to achieve our established financial goals: sales exceeding SEK 300 million in the 2020 financial year and exceeding SEK 1,000 million in the 2023 financial year, with a long-term EBIT margin target of 20%.

Gävle, May 2019
Peter Carlsson
CEO

This is InCoax

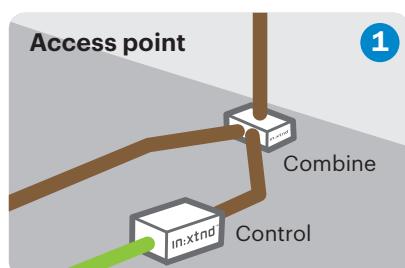
InCoax develops innovative broadband connection solutions at Gigabit speeds. The company provides the next generation of smart and sustainable network products and solutions to the world's leading suppliers of telecom and broadband services.

InCoax was established in 2009 and is now the first company in the world to create products and solutions for broadband access via coaxial networks based on MoCA Access™.

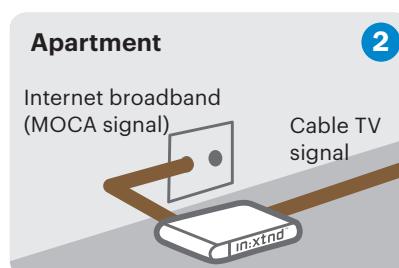
InCoax has driven the development of the MoCA Access™ 2.5 standard since 2016 and is now an active member and represented on the board of Multimedia over Coax Alliance (MoCA®). The company's new product generation, In:xtnd™, is based on this standard,

which provides broadband at Gigabit speeds. MoCA Access™ is a standard mainly for apartment blocks and is based on the well-established, robust MoCA standard for home networks to which more than 270 million units have been delivered. With In:xtnd™, an operator can offer its customers the same performance as a fiber LAN solution at a much lower cost.

InCoax already has a broadband solution comprising a control unit and modem, which was primarily aimed



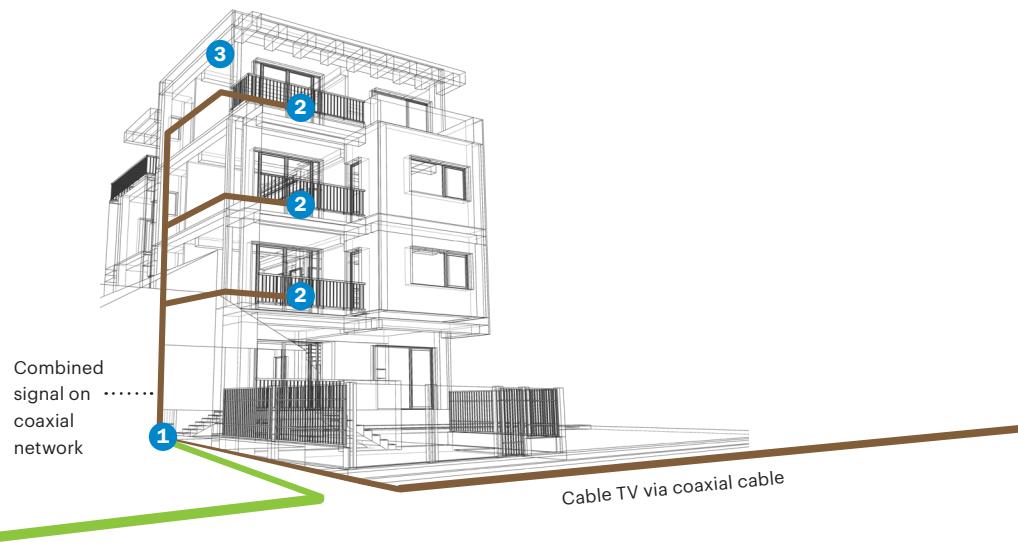
Connection of In:xtnd™ Control and In:xtnd™ Combine



Connect In:xtnd™ Access



Configure and monitor via In:xtnd™ Manage



at hospitality customers (such as hotels), but has now developed a new broadband solution in order to broaden its customer base. The newly developed broadband solution, comprising both hardware and software, includes four main system components:

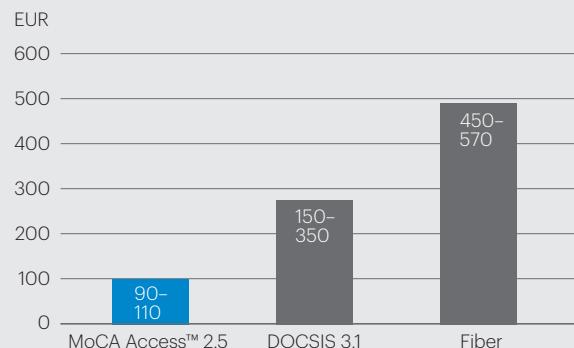
- In:xtnd™ Control
- In:xtnd™ Access
- In:xtnd™ Combine
- In:xtnd™ Manage

The company's operating activities are focused on Gävle and Malmö in Sweden, where around 30 employees, including consultants, are located.

InCoax targets three different customer groups:

- Cable TV operators
- Telecom and fiber operators
- Hospitality customers

Cost per installation, per apartment



Creating value by using free capacity in existing coaxial networks

- 20-40% of the cost of alternative technologies
- Easy installation and maintenance
- Short conversion time and rapid commissioning
- Minimal disruption and impact on residents
- Low environmental impact
- Upgradable, future-proof technology

Financial goals and ambitions

The Board of Directors of InCoax has adopted the following financial goals and ambitions:

- Sales: The goal is net sales exceeding SEK 300 million for the 2020 financial year, with the ambition of net sales exceeding SEK 1,000 million in the 2023 financial year.
- EBIT margin: The company has a long-term EBIT margin target of 20%.

Market and trends

A large share of countries in the world still lack high-speed broadband, making the broadband market highly attractive for InCoax.

Market potential

The global use of the internet and internet-based services is continuing to grow sharply. The number of internet users is expected to grow from 3.4 billion in 2017 to 4.8 billion in 2022. During the same period, the number of connected devices is forecast to increase from 18 billion to just over 28 billion, which will require a substantial increase in bandwidth. By far the strongest demand will continue to be from various streaming services, which will account for 82% of all traffic, but new technologies, such as virtual and augmented reality, are expected to grow rapidly.

The EU's strategic goal that all households must have a broadband connection of at least 100 Megabit per second (Mbps) by 2025 will require extensive measures. The goal in Sweden is even higher, namely that 98% of households must have a broadband connection that is more than (1) Gbps by 2025.¹ InCoax estimates that up to 500 million apartments in the EU, China and the US, among other countries, will need to be upgraded to meet the demand for internet capacity over the coming years. A number of these apartments already have coaxial cables installed, with the capacity to deliver internet speeds of up to 100 Gbps with future technological developments.

This means Gigabit speeds can be delivered using existing coaxial cables, without the need to install fiber all the way into the apartments.

In order to provide Gigabit speeds in coaxial cables, fiber networks must be present along roads and streets. Such networks are present to varying degrees in countries and cities worldwide, but work to extend these networks is ongoing in a number of locations. Due to the very high cost of extending fiber-to-the-home (FTTH), mainly for apartment buildings, there exists significant potential in some of the major economies of the EU, such as the UK, Germany, Italy and Poland, to cut costs through the use of existing coaxial cables and InCoax's new product

generation, In:xtnd™. Investments in fiber infrastructure become more profitable and the price for end consumers can potentially be reduced by using a cost-efficient connection to a large number of apartments. Considering the number of households that will require access to the internet with Gigabit speeds, InCoax estimates that the market will be valued at EUR 10–60 billion per year, depending on the type of technology used.

Key digital changes, forecast 2017–2022

	2017	2022
More internet users, billion	3.4	4.8
More devices and connections, billion	18.0	28.5
Faster broadband speeds, Mbps	39.0	35.4
More video streaming, of total internet traffic	75	82

Source: Cisco VNI Global IP Traffic Forecast, 2017–2022

Global IP-traffic per geographic area (exabyte/month), forecast 2017–2022



Source: Cisco VNI Global IP Traffic Forecast,

1) Government Offices of Sweden – A Completely Connected Sweden by 2025 – a Broadband Strategy.

Industry associations

**In order to break through with new telecom technology,
it is important that the technology supports the industry's standards.**

Industry associations

For several years, InCoax has been engaged in MoCA® and led the working group that created the standard for Access, which is the new product generation on which MoCA® Access™ 2.5 is based.

In the first quarter of 2018, InCoax moved from Contributor to Promoter member status, and thereby gained a Board post in MoCA®. InCoax is the Board's only European member, and the only one that is solely active in the Access market. Like MoCA®, InCoax has joined the BBF, whose duties include defining standards for telecom operators. The aim is to influence how MoCA® Access™ can be integrated into the teleoperators' networks and systems, in order to facilitate the upcoming application of MoCA®. Early in 2019, InCoax was elected to the Board of Directors of the BBF. InCoax also participates in Small Cell Forum, which focuses on the backhaul solutions that will be necessary with 5G, entailing opportunities for the technology.

Multimedia over Coax Alliance

Multimedia over Coax Alliance (MoCA®) is an international standardization consortium that develops technology and publishes specifications for coaxial-cable based networks. MoCA® has more than 225 certified products and 27 members. MoCA® Access™, which is a further development of the in-home technology to provide a connection to the home, is a solution that can be used in many market segments where network access could be offered, including:

- Broadband operators installing fiber deep into networks or to buildings (FTTB), and who wish to use existing cables without diminishing performance.
- Cable TV operators that already have coaxial networks available and wish to offer symmetrical broadband services and higher guaranteed capacity than today's cable TV DOCSIS.

- Internet providers building fiber-based networks where the optical signal ends in the basement and who wish to use existing coaxial cables to reach every unit or apartment in the property.
- Mobile operators using 4G/5G/Wi-Fi in residential areas and that need a connection between the core network and the local access network, without installing new cables.
- Commercial operators that design and install networks in hotels, restaurants, offices and other buildings where coaxial cables are already installed and in new buildings.
- MoCA Access™ 2.5, which is the latest standard solution, creates the conditions for speeds of up to 2.5 Gbit/s to be achieved in an existing coaxial network.

Broadband Forum (BBF)

The BBF is a consortium of around 200 leading operators within telecommunication, equipment, computers, networks and service providers. The BBF's work ensures that service providers can enter the market with new services rapidly and effectively, with the help of standardized platforms and methods to ensure a good financial basis and scalability.

Small Cell Forum

Small Cell Forum works to facilitate the large-scale introduction of small base stations and is tasked with increasing the rate of delivery of integrated, heterogeneous networks. Small Cell Forum promotes the adoption of industry-wide standards, the introduction of positive legislation, and the creation of shared architecture and operational compatibility. Small Cell Forum markets the potential of small base stations to the entire industry through communication with journalists, analysts, supervisory authorities, interest groups and standardization bodies.

The company's development

Net sales and earnings

January–March 2019

Net sales amounted to SEK 958,386 (381,153), which is equivalent to an increase of 151% compared with the corresponding period in 2018. The main reason for the increase was an order for an evaluation study from a company in the building materials industry in the US for SEK 1.26 million. The gross loss for the quarter included costs of SEK 520,000 for completing the exchange program for certain modems and the withdrawal of products for internal system tests. The operating loss for the quarter was SEK -14,805,760 (-8,716,403), a wider loss compared with the year-earlier period, mainly attributable to the organizational expansion ahead of the commercialization of the In:xtnd product generation. The loss after tax for the period amounted to SEK -14,848,232 (-8,719,096) and earnings per share to SEK -1.20 (-1.44).

Net financial items and tax

Net financial items in the quarter amounted to SEK -42,472 (-2,693), a year-on-year reduction attributable to higher interest costs.

Cash flow

Cash flow from operating activities during the quarter amounted to SEK -15,520,703 (-8,964,802), which was lower than in the year-earlier period, partly due to increased operating expenses. Cash flow from investments during the quarter amounted to SEK -595,391 (0). Cash flow from financing activities for the quarter amounted to SEK 15,321,320 (8,452,501), with the positive change compared with the year-earlier period attributable to the new share issues completed. The proceeds from the new issue of SEK 38 million during the quarter were received in the second quarter. Cash flow including financing activities during the quarter was SEK -794,774 (-512,301).

Investments

The company's investments during the quarter amounted to SEK 595,391 (0).

Financial position

The company's total assets at the end of the quarter amounted to SEK 64,579,698 (11,986,323). The equity ratio was 75.5% (24.2) and cash and cash equivalents at the end of the period were SEK 6,936,623 (2,839,971).

The company's net liabilities at the end of the quarter amounted to SEK -2,855,937 (786,151). The change in net liabilities is mainly related to increased cash and cash equivalents as a result of new share issues.

Other company information

Accounting policies

The interim report has been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Accounting Standards Board's general recommendation, BFNAR 2012:1 Annual reports and consolidated financial statements (K3). The accounting policies applied correspond to the accounting policies applied to the presentation of the annual report for 2018. Amounts are stated in Swedish kronor unless otherwise indicated. Figures in parenthesis concern the corresponding period in the preceding year.

Risks and uncertainties

The company has identified a number of different risks and uncertainties, such as: Customer demand for InCoax's technology and products, competing technologies, product liability, supplier dependence, dependence on key persons and employees, financing and capital requirements, and currencies and prices of key components.

The company continuously engages in preventive measures to minimize these risks and uncertainties as far as possible. For a full account of the risks to which the company is subject, refer to the Investment Memorandum created in conjunction with the company's IPO in the fourth quarter of 2018.

Related-party transactions

No related-party transactions took place.

Seasonal variations

InCoax does not experience any seasonal variations in its sales.

Annual General Meeting

The 2019 Annual General Meeting of InCoax Networks AB will take place in Gävle, Sweden, on Friday, May 17, 2019 at 1:00 p.m.

Dividend

The Board of Directors will propose to the 2019 Annual General Meeting that no dividend be distributed.

Income statement

SEK	Jan-Mar 2019	Jan-Mar 2018	Full-year 2018
Sale of services	830,051	-35,864	7,003
Sale of goods (including discounts)	128,487	402,413	1,458,604
Other	-152	14,604	21,210
Total net sales	958,386	381,153	1,486,816
Other operating income	67,615	-211	134,447
Total sales	1,026,002	380,942	1,621,264
Cost of sales	-1,633,512	-702,671	-4,278,585
Gross loss	-607,510	-321,729	-2,657,321
Gross profit margin	Neg.	Neg.	Neg.
Premises costs	-377,143	-346,598	-1,383,441
Market costs, including sales fees	-1,453,373	-977,385	-6,207,824
Data/tele	-80,051	-72,057	-343,741
Accounting/auditing	-254,225	-21,460	-140,851
Other (including consulting fees)	-6,070,546	-2,786,234	-17,332,879
Total other expenses	-8,235,338	-4,203,734	-25,514,280
Personnel expenses	-5,849,399	-3,834,321	-19,273,676
Total personnel	-5,849,399	-3,834,321	-19,273,676
Depreciation and amortization	-113,513	-356,619	-1,670,064
Loss before financial items	-14,805,760	-8,716,403	-49,115,341
Interest income	-	-	-
Interest expenses	-42,472	-2,693	-199,833
Total financial items	-42,472	-2,693	-199,833
Loss after financial income and expenses	-14,848,232	-8,719,096	-49,315,174

Balance sheet

SEK	Jan-Mar 2019	Jan-Mar 2018	Full-year 2018
Equity subscribed for, not paid in	38,000,000	–	15,321,320
Non-current assets	1,786,403	1,585,703	1,304,526
Inventories	13,999,298	4,380,658	13,415,884
Current receivables	3,857,374	3,179,992	2,961,313
Cash and cash equivalents	6,936,623	2,839,971	7,731,397
Total current assets	24,793,295	10,400,621	24,108,594
Total assets	64,579,698	11,986,323	40,734,440
Equity	48,638,168	2,895,796	26,184,260
Non-current liabilities	3,245,786	2,791,222	3,245,786
Current liabilities	12,695,744	6,299,305	11,304,394
Total equity and liabilities	64,579,698	11,986,323	40,734,440

Cash flow

SEK	Jan-Mar 2019	Jan-Mar 2018	Full-year 2018
Opening cash flow	7,731,397	3,352,272	3,352,272
Cash flow from operating activities	-15,520,703	-8,964,802	-52,215,892
Cash flow from investments	-595,391	–	-1,032,268
Cash flow from financing activities	15,321,320	8,452,501	57,627,286
Closing cash flow	6,936,623	2,839,971	7,731,397
Cash flow for the period	-794,774	-512,301	4,379,126

Changes in equity

SEK	Jan-Mar 2019	Jan-Mar 2018	Full-year 2018
Equity at the start of the period	26,184,260	1,405,893	1,405,893
New share issues and subscription rights	37,302,140	10,209,000	74,093,541
Loss for the period	-14,848,232	-8,719,096	-49,315,174
Equity at the end of the period	48,638,168	2,895,796	26,184,260
Changes in equity for the period	22,453,908	1,489,903	24,778,367

Share and shareholders

Shareholders

The number of shareholders at March 31, 2019, was 779. The largest shareholder was BLL Invest AB, with 16.0% of the shares and votes in InCoax. The company's ten largest shareholders together hold shares equivalent to 66.9%.

Shares and share capital

The company's share capital at the end of the period amounted to SEK 2,490,360.5, distributed between 9,961,442¹ shares of the same type, each with a quota value of SEK 0.25. Shares in the company are denominated in SEK. Shares in the company were issued in accordance with Swedish law. All shares issued are fully

paid and freely transferable. According to InCoax's Articles of Association, adopted by an extraordinary general meeting on November 20, 2018, the share capital must not be less than SEK 1,825,000 and not exceed SEK 7,300,000, distributed between no fewer than 7,300,000 shares and no more than 29,200,000 shares.

Dividend

The InCoax Board of Directors is of the opinion that focus going forward should primarily be on promoting growth and there is no prospect of a dividend in the near future. The Board of Directors has therefore proposed that no dividend be paid for the year.

Ownership structure on March 29, 2019²

Name	Number of shares	Holding, %
BLL Invest AB	1,488,216	16.0
Charles Tooby	1,279,914	13.7
Saugatuck Invest AB	1,150,000	12.3
Richard Tooby	599,598	6.4
Norrlandspojkarna AB	415,682	4.5
Lars Axelsson	395,278	4.2
GetITsafe Security Partner Norden AB	288,132	3.1
Jonas Pålsson	225,000	2.4
Peter Carlsson	214,375	2.3
Tramontane Invest AB	182,401	2.0
Other shareholders	3,082,846	33.1
Total	9,321,442	100.0

Source: On the basis of lists from Euroclear on March 29, 2019, and information known by the company from major shareholders.

¹ Including 640,000 that were partially registered with the Swedish Companies Registration Office on March 31 (the remaining 2,400,000 new shares were registered in April)

² Shares registered by the Swedish Companies Registration Office on March 29 that were not registered with Euroclear at the end of the quarter

Definitions

Financial

Total assets The company's combined assets.

Gross margin Gross profit/loss as a ratio of net sales.

Gross profit/loss Net sales less cost of goods sold.

Net sales Main revenue from operations, invoiced costs, subsidiary income and income adjustments.

Profit/loss after financial items Profit/loss after financial income and expenses, but before extraordinary income and expenses.

Profit/loss after tax Profit/loss after financial items, including tax costs.

Operating margin (EBIT) Operating profit/loss as a ratio of net sales.

Operating profit/loss Profit/loss before net financial items and tax.

Equity ratio (%) Adjusted equity (equity and untaxed reserves less deferred tax) as a percentage of total assets.

Technical

CAT cable CAT cable is a twisted-pair signal cable, comprising twisted conductors. The conductors are twisted to counteract disturbance, primarily cross-talk. Cat6 cable is primarily used in data communication. The two main disadvantages of twisted-pair cable are its high power loss, referred to as dampening per meter, which means that no more than a score or maximum of 100 meters of this cable can be laid without needing a repeater station.

Chip-set A chip-set is a set of integrated chips designed to work together on the motherboard.

Fiber Optical fiber contains a special type of mineral glass fiber for the transfer of light signals over long distances at very high capacity, such as for data and telecommunication.

Hospitality Customer segment that includes hotels, holiday parks, hospitals, prisons, cruise ships and accommodation platforms.

Coaxial cable Coaxial cable is a two-pole electrical cable comprising a metallic conductor, the center conductor, surrounded by insulating material, the dielectric, which in turn is enclosed by a conductive casing, the screen. Coaxial cables can transfer signals at high frequencies with low dampening, meaning they can transfer data traffic at high capacity.

Symmetrical products Symmetrical products can handle communication at the same data speed in both directions.

Financial calendar

2019 Annual General Meeting
Interim report Jan–Jun 2019
Interim report Jan–Sep 2019

May 17, 2019
August 22, 2019
November 7, 2019

This interim report has not been reviewed by the company's auditors.

The Board of Directors certifies that the interim report gives a true and fair view of the company's operations, financial position and results.

Contact details, addresses

Please direct any questions concerning the report to CEO Peter Carlsson or CFO Marie Svensson:

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peter.carlsson@incoax.com

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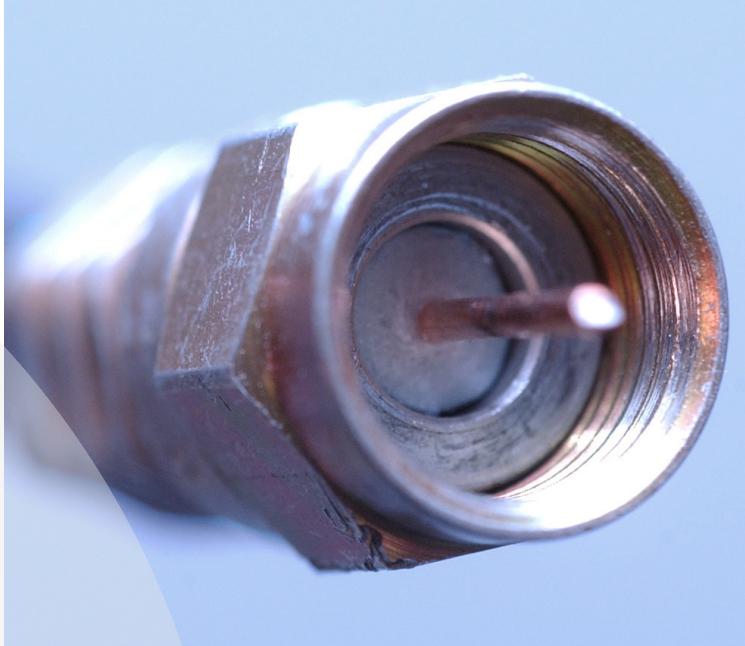
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About InCoax Networks AB

InCoax is innovating the future of broadband access. In:xtnd™ provides the next generation of smart and sustainable networking products and solutions to the world's leading telecom and broadband service providers.

InCoax was founded in 2009, with its headquarters located in Gävle and offices in Malmö, Sweden. Since 3 January 2019, the company's share (INCOAX) has been admitted to trading on Nasdaq First North Stockholm, with Augment Partners AB, tel. +46 8 505 651 72 and info@augment.se, as its Certified Adviser. Pareto Securities AB is the company's liquidity provider.



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