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InCoax Networks AB (publ) announces the results of the rights issue

The subscription period for the rights issue in InCoax Networks AB (publ) (“InCoax” or the “Company”) was completed on April 26, 2021 and the outcome shows that the rights issue was subscribed to approximately 219 percent.

The rights issue, which was covered by subscription and guarantee commitments corresponding to 100 percent, was subscribed to approximately 96 percent with the support of unit rights and approximately 123 percent without the support of unit rights. The issue guarantee has therefore not been used. The rights issue provides the Company with approximately SEK 39.6 million after deduction of issue costs of approximately SEK 1.5 million. Upon full exercise of all warrants series 2021, the Company may be provided with an additional capital injection of up to approximately SEK 23 million after the exercise period for the warrants that runs from and including December 1, 2021 to and including December 31, 2021.

Allotment of units, consisting of one (1) share and one (1) warrant series 2021, subscribed for without the support of unit rights has been granted in accordance with the principles set out in the EU growth prospectus drawn up in connection with the rights issue and published on April 7, 2021 (the “Prospectus”). Notice of allotment of units subscribed for without the support of unit rights will be sent within short to those who have been allotted units. The units must be paid for in accordance with the settlement note. Investors with custodian accounts will receive notification of allotment in accordance with each account holding banks routines.

Through the rights issue, the number of shares in the Company will increase with 9,147,465, from 27,442,396 shares to 36,589,861 shares, and the share capital will increase with SEK 2,286,866.25, from SEK 6,860,599.00 to SEK 9,147,465.25. In the event that all warrants are also fully exercised for subscription of new shares in the Company, the number of shares in the Company will increase with an additional maximum of 4,573,732 shares to in total 41,163,593 shares and the share capital will increase with an additional SEK 1,143,433.00 to SEK 10,290,898.25. Two (2) warrants series 2021 entitles the right to subscribe for one (1) new share in the Company during the period from and including December 1, 2021 to and including December, 31, 2021 against cash payment of SEK 5 per share.

Trading in paid subscribed units (INCOAX BTU) takes place on Nasdaq First North Growth Market until the conversion of BTU into shares and warrants after the rights issue has been registered with the Swedish Companies Registration Office (Sw. Bolagsverket). This registration is expected to take place around week 20, 2021.

Financial and legal advisors

Västra Hamnen Corporate Finance AB is financial advisor and Setterwalls Advokatbyrå AB is legal advisor to InCoax in connection with the rights issue.

This information is such information as InCoax Networks AB (publ) 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 below, at 15:00 CEST on April 29, 2021.

For further information, please contact:

Jörgen Ekengren, CEO, InCoax Networks AB

jorgen.ekengren@incoax.com

+46 73- 899 55 52

About InCoax Network AB (publ)

InCoax Networks AB (publ) is innovating the future of broadband access. InCoax MoCA Access 2.5 platform provides the next generation cost-efficient multi-gigabit Fiber Access Extension solutions to the world's leading telecom, cable- and broadband service providers. To keep updated on corporate information, visit incoax.com. Augment Partners AB, tel. +46 8-505 651 72 info@augment.se, is acting as the Company's Certified Adviser.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in InCoax. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in InCoax will only be made through the Prospectus published by the Company on April 7, 2021. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on <https://investor.incoax.com/investerare/>. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities. This release is however not a prospectus in accordance to the definition in the Prospectus Regulation (EU) 2017/1129 (“**Prospectus Regulation**” and 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 shares, warrants or other securities in InCoax. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the rights issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety.

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Within the European Economic Area (“**EEA**”), no public offering of shares, warrants or other securities (“**Securities**”) is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

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This press release may contain forward-looking statements which reflect the Company’s current view on future events and financial and operational development. Words such as “*intend*”, “*expect*”, “*anticipate*”, “*may*”, “*believe*”, “*plan*”, “*estimate*” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.