

InCoax Networks AB Annual Report 2025

2025 was a year in which our financial results did not meet expectations, while at the same time we concluded the most development-intensive phase in the company's history. We are now entering a new phase with full focus on commercial execution.

At the beginning of 2026, our first product within the Nokia collaboration was launched with full integration into their Gigabit Connect platform. This is a key milestone that gives us access to Nokia's global operator base and creates the conditions for a scalable commercial rollout.

At the same time, we have implemented important changes to translate our technical position into concrete sales and established a structurally lower cost base, with the objective of reaching positive cash flow within the coming twelve months.

Financial performance

- Net sales amounted to SEK 48,055,007 (SEK 74,497,775), corresponding to a decrease of 35 percent compared with the previous year, mainly explained by timing shifts in customer orders.
- The operating result amounted to SEK -32,380,175 (SEK -19,378,406). The earnings development reflects the lower revenue, while the company continued to invest in product development and commercial expansion to strengthen its long-term growth platform.
- The net result after tax amounted to SEK -32,559,663 (SEK -19,150,134), corresponding to SEK -0.25 per share (SEK -0.18).
- Cash flow including financing activities amounted to SEK 6,516,117 (SEK -12,758,133). The positive cash flow during the year reflects completed financing activities and a strengthened financial position.

Significant events after the end of the year

January

- Notice of an extraordinary general meeting in InCoax Networks AB, and a statement from the extraordinary general meeting, and an executed loan facility.
- A convertible loan of SEK 12.5 million was issued on 19 January 2026 (conversion price: SEK 1), with planned conversion in June 2027. The company has also issued warrants (TO1: 18–29 May 2026, TO2: 16–30 September 2026, TO3: 18–29 January 2027).
- InCoax whitepaper on sustainability and cost gains by reusing coax for multi-gigabit broadband in MDUs.

March

- InCoax Networks AB Year-End Report 2025.

April

- Deutsche GigaNetz selects InCoax for in-building fiber extension in Germany.
- InCoax first to implement eQoS for MoCA Access in D-series platform.
- InCoax wins initial US deployment order with Underline.
- InCoax Networks AB changes Certified Adviser to Tapper Partners AB.
- InCoax strengthens D-series platform for large apartment buildings.

Full the full report, please download the attached PDF. The full report is also available at www.incoax.com.

REGULATORY
PRESS RELEASE
May 12, 2026

The information was submitted for publication, through the agency of the contact persons set out below, at 08.30 CEST on May 12, 2026.

For additional information, please contact:

Jakob Tobieson, CEO, InCoax Networks AB
jakob.tobieson@incoax.com
+46 (0) 764 955 260

About InCoax Networks AB

InCoax Networks AB (publ) re-purposes existing property coaxial networks in fiber and fixed wireless access (FWA) extension deployments for Communication Service Providers (CSP) globally. The technology is a high-performance, future-proof, reliable and cost-effective complement, that reduces installation time and improves take-up rate, to boost digital inclusion and Internet access for all.
www.incoax.com

To keep updated on corporate information, visit incoax.com. Tapper Partners AB, tel. +46 (0)70 44 010 98, ca@tapperpartners.se, is acting as the company's Certified Adviser.