

Wyld Networks receives purchase order of SEK 9.2 million for satellite IoT Wyld Data service

Following an earlier order for Wyld Connect modules in 2022, Wyld Networks today announce an additional order for SEK 9.2 million for the Wyld Data service from a South African company deploying soil moisture sensors to optimize irrigation and automate scheduling systems for agriculture.

Wyld's customer manufactures and markets highly specialized soil moisture sensors and end-user applications for agricultural markets providing solutions to more than 6,500 companies internationally.

Agriculture accounts for 70% of all water consumed globally, and 40% of that water is wasted due to poor irrigation systems, evaporation, and overall poor water management. The use of data from soil moisture probes and data driven analytics to optimise irrigation has been shown to reduce that waste of water by up to 30% and increase yield of crops by upto 30%.

However, 85% of the world's surface has no access to the internet to collect this data and farmland is typically located in this area. Wyld's end-to-end satellite IoT solution provides our customers with 100% global connectivity to ensure this critical data can be collected from anywhere in the world to ensure reduction of waste of water and increase yield in crops.

"Providing soil and irrigation data is key to meeting agricultural sustainability goals and yield targets," said Alastair Williamson, CEO of Wyld Networks. "We are delighted to be helping our partner to deliver data anywhere in the world via low earth orbiting satellites to meet this challenge. We have to date secured an order intake of approximately SEK 76 million. These orders are predominantly comprised of 223,000 Wyld Connect modules. Wyld are now pleased to see the start of order intakes for the Wyld Data service."

For further information, please contact:

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About Wyld Networks AB

Wyld Networks develop and sell innovative wireless technology solutions that enable affordable connectivity anywhere in the World, addressing the problems for businesses and people regarding the lack of global mobile network coverage. The solutions are mainly targeted to wireless connectivity for the Internet of Things (IoT) and people.

Wyld Networks Ltd was formed in Cambridge, UK in 2016 and is a wholly owned subsidiary of Wyld Networks AB.

The Wyld Networks share (WYLD) is traded on the Nasdaq First North Growth Market. Certified Adviser is Mangold Fondkommission AB (tel +46 8-5030 1550, email ca@mangold.se).

Read more on www.wyldnetworks.com