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Wyld Networks discloses a correction of the press release “Wyld Networks resolves on directed issue of convertibles and warrants raising up to SEK 20 million subject to conditions and approval by the general meeting” that was announced on 6 October 2026. The correction relates to the total additional proceeds that Wyld Networks may receive upon full exercise of the warrants, which shall be SEK 16,500,000 and not SEK 4,500,000 as previously announced. SEK 4,500,000 is the maximum increase in the Company’s share capital upon full exercise of the warrants. The press release is unchanged in all other respects.

Below follows the correct press release in its entirety:

The Board of Directors of Wyld Networks AB (“**Wyld Networks**” or the “**Company**”) has today, subject to the subsequent approval by an Extraordinary General Meeting, resolved to carry out a directed issue of convertibles and warrants (the “**Directed Instrument Issue**”), raising gross proceeds of up to SEK 20 million before transaction costs and subject to the fulfillment of conditions. The Directed Instrument Issue is made in two tranches raising SEK 10 million each, and is directed to funds managed by Alumni Capital Management (“**Alumni Capital**”), a Miami, Florida, USA-based global investment manager focused on investments in publicly listed small-cap companies. Wyld Networks and Alumni Capital have today entered into a convertible facility agreement governing the Directed Instrument Issue (the “**Convertible Agreement**”).

CEO comment

“We are pleased to continue our partnership with Alumni Capital and this transaction demonstrates their commitment as a long-term investor in Wyld. The proceeds will strengthen our financial position and allow Wyld to focus on our commercial expansion as well as developing our next major product.”

- Kjell Olovsson, Chief Executive Officer

The Directed Instrument Issue

The Directed Instrument Issue comprises two (2) tranches raising SEK 10 million each. Each tranche consists of convertible notes issued at an issue price of SEK 10,000,000 (the “**Convertible Notes**”), as well as warrants issued free-of-charge. Subject to the approval by the Extraordinary General Meeting, the first tranche shall be subscribed for by Alumni Capital no later than 30 October 2026. Subscription and payment of the second tranche shall occur two (2) months thereafter, provided that the following conditions are fulfilled:

- no event of default under the Convertible Agreement has occurred (where “event of default” is subject to a customary definition including, among other things, failure by the Company to make payments or to have the convertibles or warrants duly registered);
- the market capitalization of the Company amounting to not less than SEK 25,000,000 on each of the five consecutive trading days immediately preceding the funding of the second tranche; and
- the share price of the Company’s shares on Nasdaq First North Growth Market (“**First North**”) being no less than 275 per cent of the quota value of the

Company's shares on each of the five consecutive trading days immediately preceding the funding of the second tranche. The quota value of the Company's shares is SEK 0.09 per share.

The Directed Instrument Issue was resolved by the Board of Directors today, subject to approval by an Extraordinary General Meeting. The notice to such Extraordinary General Meeting will be issued through a separate press release. Kjell Olovsson, John Kvarnstrand and Chenshun Tang, who in aggregate control 47,499,999 shares corresponding to approximately 25.51 per cent of all shares and votes in the Company, have irrevocably undertaken to vote in favor of the Directed Instrument Issue at the Extraordinary General Meeting.

The Convertible Notes

Each tranche of the Convertible Notes is subject to an original issue discount ("OID") of ten (10) per cent and is issued at an issue price of SEK 10,000,000. Applying the OID, each tranche has a principal amount of SEK 11,000,000. The Convertible Notes are not subject to any other interest than the OID. The maturity date of each tranche is the date falling twelve (12) months after the funding date of the respective tranche. Alumni Capital is entitled to convert all or parts of the principal amount under the Convertible Notes into new shares in the Company prior to the maturity date.

The conversion price to be applied in any conversion is 85 per cent of the lowest daily volume-weighted average price (VWAP) of the Company's shares on First North among the five (5) business days immediately preceding a conversion, however no less than the quota value of the Company's shares. The conversion price has been determined through arm's-length negotiations between the Company and Alumni Capital.

In determining the terms for the Convertible Notes, including the conversion price, in such arm's-length negotiations, the Board of Directors considered, among other things, prevailing market conditions, the Company's financing alternatives, recent trading liquidity, the execution risk associated with alternative financing structures and the strategic value of an international institutional investor with considerable financial resources. The Board of Directors has also taken into account the value of the warrants that are issued free of charge, and considers that the warrants align Alumni Capital's incentives with the incentives of the shareholders in Wyld Networks. In the valuation of the warrants, it has in particular been taken into account that the Black-Scholes valuation model is, in the view of the Board of Directors, difficult to apply in the current issue, in light of both the incalculable volatility of the Company's share and because there is no mechanism to continuously hedge warrants using the Company's shares. The Board of Directors further notes that, consistent with the directed issue announced on 30 June 2026, Alumni Capital will receive warrants with an exercise price corresponding to 125 per cent of the prevailing share price, which the Board of Directors considers provides Alumni Capital with a strong incentive to support the Company's share price. The Board of Directors has also taken into account that the conversion price may never be lower than the quota value of the Company's shares, which is SEK 0.09 and currently corresponds to approximately 31 per cent of the prevailing share price, meaning that should the share price fall below the quota value, Alumni Capital would retain the Convertible Notes until maturity rather than being able to convert further. The Board of Directors considers that these mechanisms are aligned with market practice and provide Wyld Networks with comfort that the Convertible Notes are structured on terms consistent with the long-term interests of the Company and its shareholders. Against this background, the Board of Directors, also considering the fact that the warrants are issued free of charge, considers the terms for the Convertible Notes, including the conversion price, to reflect current market conditions and to be on market terms.

The Convertible Agreement includes customary covenants for the Company, including that the Company may not incur any new unsecured financial indebtedness intended to rank pari passu with or senior to the Convertible Notes, other than with the prior approval of Alumni Capital. The Convertible Notes are unsecured.

Warrants

Each tranche includes the issue of warrants free-of-charge. Each warrant entitles the holder to subscribe for one (1) new ordinary share in Wyld Networks at an exercise price corresponding to 125 per cent of the volume-weighted average price of the Wyld share on the date of this announcement. The number of warrants to be issued is equal to 75 per cent of the total principal amount, divided by the exercise price. Consequently, a total of 50,000,000 warrants may be issued, with 25,000,000 warrants issued in the first tranche and, subject to the fulfillment of the conditions relating to the second tranche described above, 25,000,000 warrants issued in the second tranche.

Upon full exercise of all warrants, Wyld Networks may receive additional proceeds up to approximately SEK 16,500,000 before transaction costs. The warrants may be exercised during a period from registration with the Swedish Companies Registration Office until the fourth (4) anniversary thereof.

Use of proceeds

The proceeds from the Directed Instrument Issue are intended to:

- **fund the development of a “Stealth Product” to be released in the fourth quarter of 2026**, including delivering a pilot system which is currently in demonstration phase. The product draws on the core capabilities of the OKT Technology team and has drawn interest from clients;
- **fund the expansion of the commercial growth of the Drone Satellite System (DSS)**, including the hiring of engineers and product managers to address demand from defense manufacturers;
- **finance customer deliveries and onboarding of additional drone manufacturers**, as the Company progresses active commercial discussions with multiple parties in both the Ukrainian and Western defense markets;
- **support working capital requirements** as the Company transitions from development-stage to revenue-generating operations.

Shares, share capital, dilution and restrictions on conversion for Alumni Capital

Subject to both tranches of the Convertible Notes being issued and subscribed for, the maximum number of new shares in the Company as a consequence of conversion (assuming full conversion at the lowest possible conversion price) is 244,444,444. In the event of full exercise of all issued warrants for subscription of new shares in the Company based on the same assumptions, the number of shares will increase with an additional 50,000,000 shares. Thus, assuming full conversion of the Convertible Notes and full exercise of the warrants, the number of shares in the Company will increase by 294,444,444, from 186,193,225 to 480,637,669. The share capital will increase by SEK 26,499,999.96, from SEK 16,757,390.25 to SEK 43,257,390.21. Such conversion and exercise will result in a dilution of approximately 61.26 per cent of the total number of shares and votes.

Under the Convertible Agreement, Alumni Capital has undertaken not to convert Convertible Notes or exercise warrants (as applicable) to such an extent that Alumni Capital's holdings of shares in the Company exceeds 29.9 per cent of all voting rights in the Company. Accordingly, Alumni Capital will not, as a consequence of the Directed Instrument Issue, act in such a manner that it becomes subject to a mandatory bid obligation.

Share loans

To facilitate timely settlement of any conversion of the Convertible Notes, the Company's CEO Kjell Olovsson, and the Company's board members Chenshun Tang and John Kvarnstrand, have bilaterally agreed with Alumni Capital to temporarily lend an aggregate of 15,000,000 existing shares to Alumni Capital. The share lending arrangements will remain in force, and the loaned shares will remain available to Alumni Capital, during the term of the Convertible Notes. The arrangement is solely intended to facilitate efficient settlement of any conversion of the Convertible Notes and will not result in any additional dilution for existing shareholders.

Reasons for the deviation from the shareholders' preferential rights

Prior to resolving on the Directed Instrument Issue, the Board of Directors carefully evaluated the possibility of carrying out the financing through a rights issue, including through sounding with larger shareholders.

In its assessment, the Board of Directors noted in particular that the Company's share has recently experienced exceptionally high trading volumes and significant price volatility, reflecting increased investor interest but also heightened uncertainty in the market.

Following an overall assessment, the Board of Directors concluded that the Directed Instrument Issue represents the most favorable financing alternative for the Company and its shareholders in these conditions. In reaching this conclusion, the Board of Directors considered, among other things:

- the uncertainty, execution risk and significantly longer timetable associated with a new rights issue, all of which is particularly relevant given the volatility and trading dynamics in the Company's shares;
- the substantially higher costs related to a rights issue, particularly in relation to the procurement of guarantees after the Board of Directors' discussions with larger shareholders; and
- the opportunity to secure financing through a negotiated transaction with an international institutional investor who has demonstrated a commitment to financing Wyld Networks over a longer period, noting that Alumni Capital

supported the Company by way of participating in the directed unit issue announced on June 30th, 2026.

As described above, the terms of the convertible loan were determined through arm's-length negotiations between the Company and Alumni Capital. Having considered all relevant factors, including prevailing market conditions, the Company's financing alternatives and the safeguards described above, including the 125 per cent exercise price of the warrants and the quota value floor applicable to the conversion price, the Board of Directors considers the subscription price to reflect current market conditions and to be on market terms.

Against this background, the Board of Directors considers that the reasons for carrying out the Directed Instrument Issue with deviation from the shareholders' preferential rights outweigh the reasons supporting a rights issue and that the transaction is in the best interests of the Company and all its shareholders.

Extraordinary General Meeting

The Directed Instrument Issue is subject to approval by an Extraordinary General Meeting, which is estimated to take place during October 2026. The notice to such Extraordinary General Meeting will be issued through a separate press release. Kjell Olovsson, John Kvarnstrand and Chenshun Tang, who in aggregate control 47,499,999 shares corresponding to approximately 25.51 per cent of all shares and votes in the Company, have irrevocably undertaken to vote in favor of the Directed Instrument Issue at the Extraordinary General Meeting.

For further information, please contact

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About Wyld Networks

Wyld Networks AB develops advanced wireless communications technologies that enable reliable connectivity beyond the reach of terrestrial networks. The Company's solutions support mission-critical applications across defence, public safety, industrial IoT and other sectors where resilient global communications are essential.

The Wyld Networks group includes the wholly owned subsidiaries Wyld Networks Ltd, based in Cambridge, United Kingdom, and OKT Technology AB, strengthening the Group's capabilities within next-generation wireless communications and defense-related technologies.

The Wyld Networks share (WYLD) is traded on Nasdaq First North Growth Market. Certified Adviser is Mangold Fondkommission AB (tel. +46 (0)8 5030 1550, e-mail: ca@mangold.se).

Read more at www.wyldnetworks.com.

About Alumni Capital Management

Alumni Capital Management is a global investment manager based in Miami, FL, USA focused on investments in publicly listed small-cap companies. The firm deploys capital through both open-market investments and privately negotiated transactions, with a particular focus on special situations, event-driven opportunities and structurally overlooked segments of the public equity markets.