

InCoax Networks AB's Interim Report, January – March 2019

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

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.

See the attached interim report in its entirety.

The interim report is also available at www.incoax.com.

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 persons set out below, at 09.00 CET on May 17, 2019.

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About InCoax Networks AB (publ.)

InCoax is innovating the future of broadband access. In:xtnd™ provides the next-generation smart and sustainable networking solutions to the world's leading telecom and broadband service providers. For additional information about how we are saving the world from complicated, visit www.incoax.com. Augment Partners AB, tel. +46 8-505 651 72, info@augment.se is acting as the Company's Certified Adviser.