

**Teaser**  
June 2025

# Transaction Proposal

A forward-looking equity raise to accelerate BeammWave’s transition to high-volume manufacturing



Transaction structure	Company highlights			Use of proceeds
<p><b>Transaction</b></p> <p>A combined directed and rights issue of shares in BeammWave AB (“<b>BeammWave</b>”)</p> <p><b>Directed issue</b></p> <p>Approx. SEK 25 million</p> <p><b>Rights issue</b></p> <p>Approx. SEK 60 million</p> <p>Secured with subscription commitments and guarantees to approx. [70%]</p> <p><b>Subscription price</b></p> <p>[.]% discount against VWAP 10 or 30 days. The subscription price are the same in the directed and the rights issue</p>	<b>Organizational</b>	<b>Financial markets</b>	<b>Operational</b>	<p><b>Pre-requisites</b></p> <ul style="list-style-type: none"><li>Cash at hand March 31, 2025 – SEK 32.6m</li><li>Burn rate approx. SEK 3m / month.</li><li>Company enters new phase 2027, triggered by validated chips from Full-mask Tape-Out</li></ul> <p><b>Capital requirement</b></p> <ul style="list-style-type: none"><li>Capital for going concern up to the beginning of 2027 without acceleration or investments – <b>SEK 30m</b></li><li>Invest in Full-mask Tape-Out &amp; mask corrections – <b>SEK 30m</b></li><li>Accelerating industrialization by adding cutting-edge competence 2025 &amp; 2026 – <b>SEK 13m</b></li><li>Additional cost related to IP, packaging and prototypes – <b>SEK 4m</b></li><li>Accelerating sales in USA and Korea – <b>SEK 3m</b></li></ul> <p><b>Total capital requirement: approx. SEK 80m</b></p>
	Founded in 2013	IPO in 2022	+40 patent families	
	HQ in Lund	SEK 154 million raised to date	Sales in Taiwan, Japan & UK	
	25 employees	Nasdaq First North	3GPP/ETSI Member since 2022	

The share

SEK price per share

SEK, thousand

Turnover

Closing price

Q1 report is published

List: Nasdaq First North Growth Market since 2022

Ticker: BEAMMW-B

Share price: SEK 11.90 (2025-06-17)

Market cap: SEK 376 million (2025-06-17)

Shareholders: approx. +3,000 (approx. 1,000 at the end of 2024)

Average daily volume 2024: SEK 308 thousand

Average daily volume YTD 2025: SEK 1.4 million

Average daily volume last month 2025: SEK 3.8 million

During the past 30 days BeammWave is daily overturning approximately 1.0% of its current market cap on average

Cap table

Owner	A-shares	B-shares	Capital %	Votes %
Nordnet Pensionsförsäkring		3,572,388	11.31%	4.90%
Concejo AB		3,174,110	10.05%	4.35%
ALMI	766,000	988,269	5.55%	11.85%
Markus Törmänen	1,367,000	100,000	4.65%	18.87%
Per-Olof Brandt	1,377,000	59,000	4.55%	18.96%
Avanza Pension		1,370,972	4.34%	1.88%
Bengt Walerud		1,052,838	3.33%	1.44%
Stefan Svedberg	592,000	416,334	3.19%	8.69%
LU Ventures		806,000	2.55%	1.10%
I Love Lund AB (publ)		573,093	1.81%	0.79%
Nordea Liv & Pension		528,905	1.67%	0.72%
Lars Pålsson		501,900	1.59%	0.69%
Bengt Lindoff Innovation AB	469,000	20,093	1.55%	6.46%
Total	4,597,000	26,985,156	100.00%	100.00%

# Key Takeaways

Due to recent commercial breakthroughs, BeammWave has the opportunity to scale its unique digital beamforming technology by producing microchips at large scale

1

## Digital beamforming is a large market on a global scale

- A USD multi billion addressable market, which provides a substantial future potential for BeammWave
- As further digitization and technology development demands more capacity, higher data rates, and lower costs per bit, the telecom industry must adapt by offering higher frequencies such as 5G, but also 6G
- Digital beamforming is the answer to provide such high frequencies without facing large complexity

2

## Digital beamforming – a unique and patented technology

- BeammWave offers a digital solution which is much superior to the current analog options. A digital solution is flexible and does not consume a lot of space. Furthermore, BeammWave's digital solution can receive and transmit several signals simultaneously, thus ensuring much less performance losses
- Can be used for a variety of applications, including defense. BeammWave currently has three main application areas → smartphones, base stations and FWA CPEs
- Ultimately, BeammWave will be able to deliver a solution with higher performance at a much lower cost through its one-of-a-kind technology

3

## Commercial breakthrough

- The telecom industry has reached a stage where 5G is under implementation. Furthermore, it is starting to seriously glimpse at the next generation → 6G
- Thus, BeammWave has gone from having to convince customers digital beamforming works to answer when the Company will be able to deliver at scale
- No churn. Customer deliveries have been up to par and BeammWave has not lost any existing customers or potential customers due to poor performance

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## Industrialization ahead

- The technology is commercially proven, and the customers are expecting deliveries in substantial volumes within 12-24 months
- BeammWave is at a position where it needs to industrialize its technology and semiconductor microchips and start producing at a large scale

# Millimeter Wave (mmWave) & Beamforming In Brief

Digital beamforming is the solution for high frequencies

## Beamforming – from analog to digital usage

### Millimeter-wave (mmWave)

- mmWaves is a technology used in wireless communication for high-frequency electromagnetic waves, such as, 5G and forthcoming 6G, but also satellite communication and WiFi
- With high-frequency comes short wavelengths, which are **sensitive to obstacles**, which require **beamforming** to find the object that seeks wireless communication

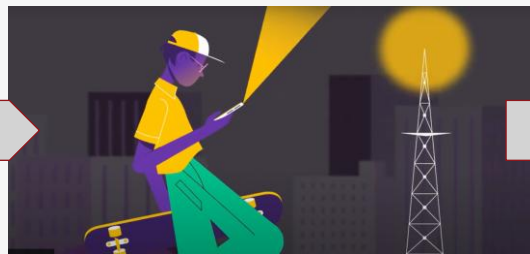
### Beamforming explained

- Beamforming is a signal processing technique used in wireless communications to **direct signals in a specific direction** rather than broadcasting them in all directions
- Beamforming uses multiple antennas that work together to **maximize the signal strength in a specific direction**
- By carefully coordinating the timing and strength, the signals from each antenna combine in such a way that **they reinforce each other in one direction** and cancel out in others.

### Analog beamforming



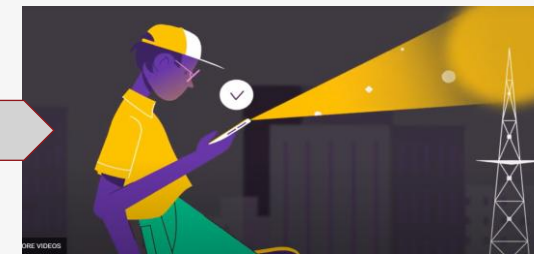
Analog beamforming is imprecise and need to apply **trial-and-error** to find the direction



When seeking signal with analog beamforming, it **takes time** to find the connection, which results in no service



When the signal is found the object **reconnects** to the wireless communication



When reconnected the service works as normal, with full coverage until a new obstacle occurs

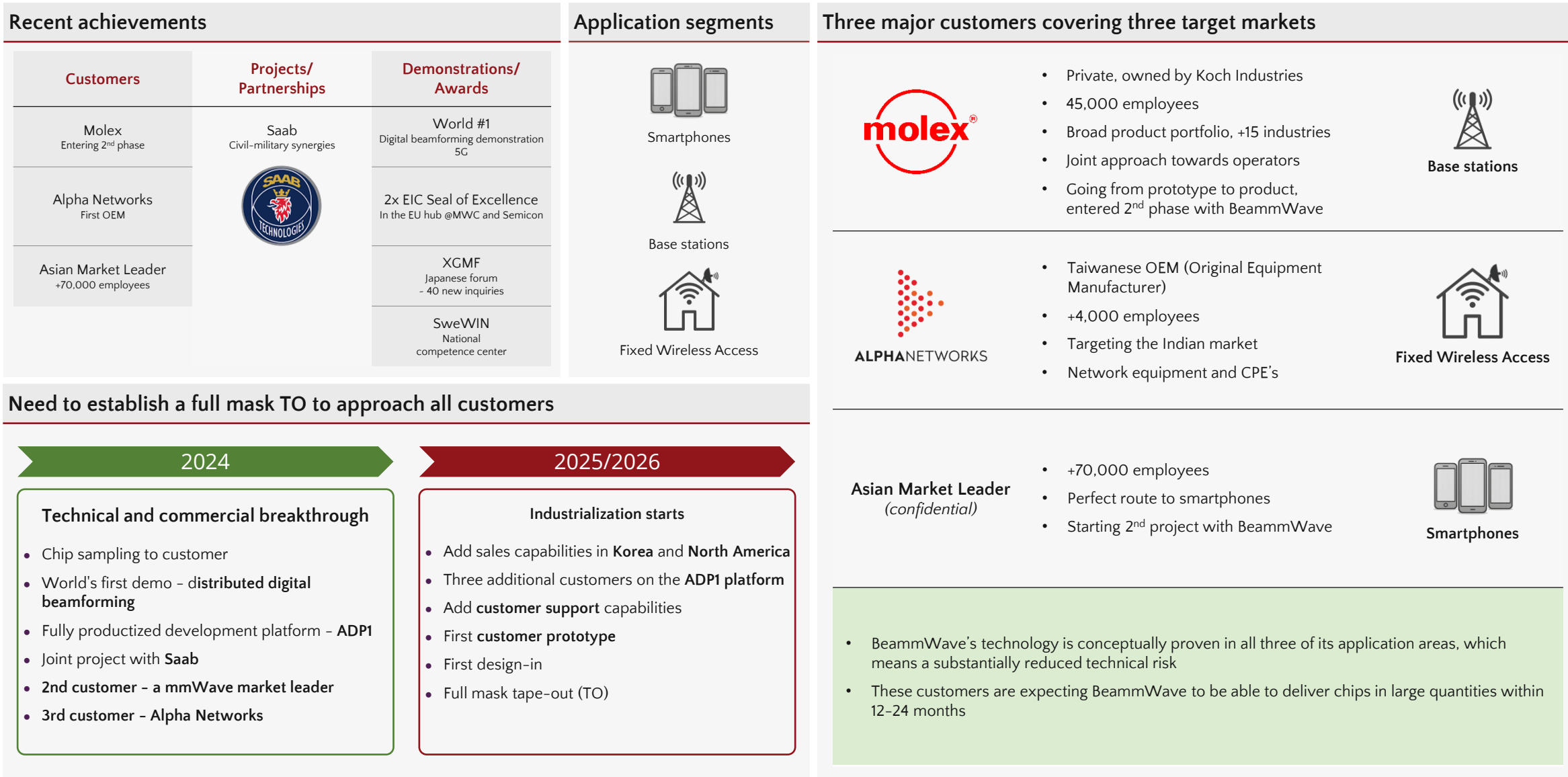
### Digital Beamforming

- In analog beamforming, signals are adjusted before they are turned into digital form. In digital beamforming, each antenna **first receives or sends its signal**, and then the signal is converted into digital form and processed without increased energy consumption
- Each antenna's signal can be individually adjusted enables **more effective identification** and suppression of noise and interference, resulting in **enhanced signal clarity** and **improved communication reliability**

BeamWave was first in the world to provide digital beamforming for 5G internet applications allowing 50% higher speed and capacity compared to analog solutions and enabling usage in critical applications with the same energy consumption

# Three Major Customers in Combination With a Great Funnel

Customers expect chips in commercial scale within 12-24 months – hence, an imminent need to industrialize



# Wireless Rules the World

BeamWave's total addressable market is expecting to amount to almost USD 12 billion by 2030

## High frequencies require beamforming – the telecom industry has failed to deliver

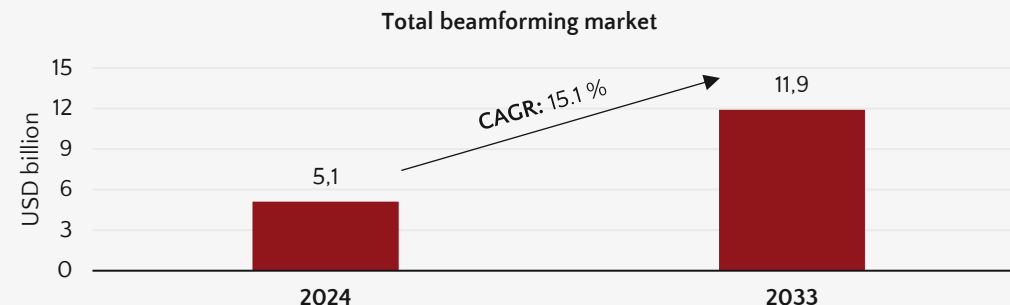
### Expectations and needs

- The telecom industry is evolving to support mass scalability, blazing fast speeds, and more cost-efficient data delivery, laying the groundwork for digital transformation across all sectors
  - More capacity:** as the number of connected devices (IoT, smartphones, etc.) increases exponentially, networks must support significantly more simultaneous connections. This includes enhancements in spectrum efficiency and infrastructure (e.g., small cells, massive MIMO)
  - Higher data rates:** consumers and enterprises demand faster speeds for data-intensive applications such as 4K/8K streaming, augmented reality, and real-time cloud services
  - Lower costs per bit:** with increased competition and user expectations, operators aim to reduce the cost of transmitting each bit of data. This is achieved through better network automation, virtualization, and energy-efficient infrastructure.

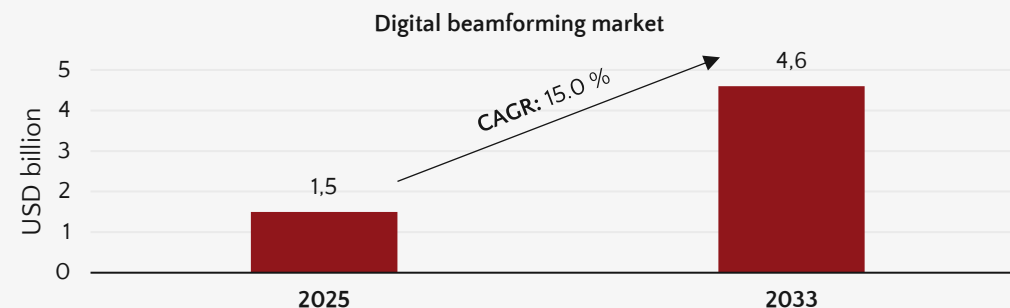
### The solution – the use of higher frequencies

- The push for technologies like 5G, 6G, Wi-Fi, and Satcom aims to meet these demands:
  - More capacity:** higher frequencies offer much larger chunks of unused spectrum compared to the already crowded lower bands (sub-6 GHz). For instance, mmWave bands (e.g., 24 GHz to 100+ GHz) can provide several GHz of bandwidth, versus tens of MHz at lower frequencies.  
  
This allows operators to serve more users simultaneously and deliver more data without congestion
  - Higher data rates:** larger bandwidth = higher throughput: Data rates are directly proportional to the bandwidth available. Higher frequencies enable extremely fast transmission speeds (multi-Gbps), essential for data-intensive applications
  - Lower costs per bit:** efficiency through densification. Although high-frequency signals have shorter range and require more small cells, these smaller coverage areas mean more efficient reuse of spectrum
- Higher frequencies deliver all of the above to the price of higher complexity and trade-offs, such as more infrastructure required, need to be managed. Denser deployment of base stations and repeaters is required, especially in urban environments

## Significant growth in BeamWave's total addressable market



- Strong growth outlook:** The total beamforming network market is estimated to grow from USD 5.1 billion in 2024 to USD 11.9 billion by 2030, at a CAGR of 15.1%
- Key Applications:** Beamformers are widely used in communications (50%), military (25%), and radio systems (15%), with military applications expected to grow the fastest due to modernization efforts
- Regional Leadership:** North America leads with a 40% market share, while Asia Pacific is the fastest-growing region, fueled by expanding telecom and defense sectors



- Digital beamforming outlook:** The total beamforming network market is estimated to grow from USD 1.5 billion in 2025 to USD 4.6 billion by 2033, at a CAGR of 15.0%
- Digital beamforming drives total market:** The shift from analog to digital beamforming increases system flexibility and scalability, making beamforming accessible to a broader range of industries and thereby lifting the total market trajectory



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