

# STRENGTHENING WYLD'S FUTURE WITH NEW STRATEGY, STREAMLINING COSTS AND NEW ORGANISATION STRUCTURE WITH FOCUS ON DELIVERY AND GROWTH

**Wyld Networks have undertaken an organisational restructure, implemented a new strategy and a cost cutting exercise with the focus on ensuring the Company efficiently meets the short term needs to deliver product to our customers.**

## **1 - Organisational changes to ensure a cohesive and simple structure to meet our short term and long-term product delivery goals**

Andre Vale, previously Head of Sales for the South America region will take full responsibility for Worldwide Sales and Marketing. Combining sales and marketing will lead to a more focused and cohesive approach to the commercial operations.

Sean Cochrane, previously Head of Technical sales support will also take full responsibility for customer delivery ensuring we focus on the delivery of product solutions to our customers.

Gene Myers, currently CTO of the company, will now take full responsibility of all development, engineering and product strategy for Wyld Networks. Gene will combine both the hardware and software development and engineering teams, focusing on end-to-end solutions to meet our customers' needs as well as product strategy to ensure we maintain leadership in the market.

Steve Clarke, previously COO, has left the company and the associated responsibilities have been transferred to the current CFO and CTO.

## **2 - Cost cutting for delivering economic efficiency and managing costs to meet our profitable growth goals and strengthened financial position**

As part of these organisational changes the Company implemented a cost cutting exercise to ensure the company is focussed on both managing operational costs and also ensuring a focus on efficiently and economically meeting our goals of profitable growth.

Wyld Networks commenced the cost cutting exercise in June 2024 to remove approximately 40% of personnel and office space costs. The significant majority of these cost were removed by October 2024. In conjunction the Company CTO and CFO significantly reduced their salaries and the CEO reduced salary by approximately 70%.

Following the recent rights issue, Wyld Networks is now debt-free and well-capitalised, enabling accelerated product delivery and solidifying a strong foundation for investors to join the Wyld journey. These strategic financial strides provide the stability and confidence needed to focus on our ambitious goals.

## **3 - A strategy focussed on delivering product to our customers leveraging L-band**

In June 2024 Wyld Networks announced it was experiencing an issue with lack of suitable satellite coverage from a 3rd party satellite constellation provider that utilised the ISM-Band frequency. This lack of coverage impacted the ability to deliver product. The Company made the decision in June 2024 to refocus the product development to L-Band and utilising another satellite constellation provider which currently has 18 operational Low Earth Orbiting satellites supporting the L-band frequency. This pivot enhances our capacity to deliver superior connectivity solutions that meet our customer's requirements in challenging environments and opens up new avenues for innovation and market penetration.

In tandem with this refocus, Wyld Networks is concentrating its short-term efforts on ten key customers. These commercial deployments of our products will cement our process for ensuring impactful and scalable results moving forwards.

### **Looking Ahead**

"Wyld Networks is entering an exciting phase of commercialisation," said Alastair Williamson, CEO of Wyld Networks. "With our unique multi-satellite operator IoT offering and the significant new developments of both our Wyld Connect products and Wyld Fusion platform we are now at a pivotal moment in our evolution. Combined with our targeted customer strategy and streamlined operations, we are well-equipped to drive innovation and value creation in the IoT connectivity space."

Wyld Networks remains committed to empowering industries with cutting-edge solutions for seamless connectivity. With a focus on execution and commercial delivery, the company is poised to achieve its ambitious objectives and build long-term value for customers, partners, and investors.

### **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](mailto:ca@mangold.se)).

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