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Wyld Networks AB has carried out a directed issue of new shares of approximately SEK 7.3 million

The Board of Directors of Wyld Networks AB ("Wyld Networks" or the "Company") has today, based on the authorisation from the Annual General Meeting on 7 June 2022, carried out a directed issue of 604,883 shares (the "Directed Issue"). The subscription price has been determined to SEK 12.03 per share, which corresponds to a discount of 12.5 percent in relation to the volume weighted average price ("VWAP") of the Company's share during the period from and including 31 October 2022 until and including 4 November 2022. Through the Directed Issue, the Company receives approximately SEK 7.3 million before transaction costs. The Directed Issue is directed to strategic and long-term investors.

Background and reasons

In order to satisfy demand from existing customers, as well as to meet demand from new customers, Wyld Networks Board of Directors deems it necessary to raise additional capital. Wyld Networks intends to use the issue proceeds from the Directed Issue to further expand the Company's operations in order to meet the growing demand and to accelerate growth.

More specifically, the Company intends to use the issue proceeds to:

- Strengthen the commercial team in order to accelerate the conversion of launch partners into paying customers, and
- Invest in the development team to maintain competitive advantage and execute on the product roadmap.

The Company's Board of Directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue. The conclusion of this assessment is that the Directed Issue is objectively the best alternative for the Company and its shareholders.

The reasons for that, and for deviating from the shareholders preferential rights, are to diversify the Company's shareholder base with long-term strategic investors which will strengthen the Company's shareholder base and to carry out a capital raise in a time- and cost-efficient manner to finance further growth. Also, the Board of Directors considers implementing a rights issue in the current market conditions would entail a risk that the Company fails to meet its capital needs and by so fail to maintain an optimal capital structure. The Board of Directors has also considered the high volatility of Wyld Networks' share, the high number of recent rights issues on Nasdaq First North Growth Market, and that the additional cost of a rights issue, such as advisory fees and underwriting compensation, would be unproportional to the limited size of the required capital.

Terms and conditions, number of shares, share capital and dilution

The Directed Issue comprises 604,883 new shares which are issued at a subscription price of SEK 12.03 per share, which means that Wyld Networks receives approximately SEK 7.3 million before deductions

for transaction costs. The subscription price of the Directed Issue has been established through arms' length negotiations with a number of strategic and long-term investors over a period of time. It corresponds to a discount of 12.5 percent in relation to the VWAP of the Company's share on the Nasdaq First North Growth Market during the last five trading days, from and including 31 October 2022, until and including 4 November 2022, which amounted to SEK 13.75.

In the Board of Directors' opinion, the VWAP over five trading days is a more accurate way of reading the quoted value of the share than a closing price on a particular day or an average bid price over only one trading day, especially considering the high volatility of Wyld Networks' share. The Company's Board of Directors is of the opinion that the subscription price, and the discount of 12.5 percent, has been set at market terms based on arms' length discussions and accurately reflects current market conditions and demand.

The Directed Issue will increase the number of shares in the Company by 604,883 shares, from 10,511,307 shares to 11,116,190 shares, and the share capital will increase by SEK 50,471.44, from SEK 877,066.65 to SEK 927,534.89. The Directed Issue entails a dilution for the Company's existing shareholders of approximately 5.44 percent.

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This information is information that Wyld Networks AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU No 596/2014). The information was submitted for publication, through the agency of the contact persons set out above, at 2022-11-04 19:00 CET.

About

Wyld Networks develop and sells innovative wireless technology solutions that enables 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.

Read more on: <http://www.wyldnetworks.com>

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