

Wyld Networks' Interim Report Q3 2024

STRENGTHENING WYLD'S FUTURE BY RESETTING STRATEGY AND ORGANISATION WITH FOCUS ON DELIVERY AND GROWTH

The Company have undertaken an organisational restructure, 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.

The year-to-date Operating Income is MSEK 6.1, which is 17% ahead of prior year. The cost cutting exercise started in Q2 2024 will be fully seen in Q4 2024 which will show a reduction of Personnel costs (Employee and Contractor costs) of 40% compared to Q2 2024 running rate. Other external costs (which include contractors) were already in Q3 2024 down 49% on Q2 2024 and the lowest level in the previous 3 years.

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.

Financial Summary, Q3 2024

	Q3 (Jul - Sep)		(Jan-Sep)	
	2024	2023	2024	2023
Total income SEK k	1,697	2,582	6,122	5,246
EBIT, SEK k	-8,064	-13,804	-29,031	-33,439
Earnings per share, SEK (before dilution)	-0.39	-0.89	-1.70	-2.51
Earnings per share, SEK (after dilution)	-0.39	-0.81	-1.41	-1.95

Alastair Williamson CEO:

“Wyld Networks is making significant strides in the satellite IoT market, bolstered by strategic partnerships and financial initiatives. The recent rights issue has secured critical capital, and repaid all loans, while our expanding number of collaborations continues to enhance our global footprint. These efforts position us to deliver sustainable value for our investors as we address the growing global demand for dependable IoT connectivity”

The interim Report is available to download at Wyld Networks' website:

<https://wyldnetworks.com/investor-relations>

29th November 2024
REGULATORY PRESS RELEASE



For further information, please contact:

Alastair Williamson, CEO Wyld Networks
E-mail: alastair.williamson@wyldnetworks.com
Tel: +44 7 824 997 689

This information is such 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 person above, at 08:30 CET on 29 November 2024.

About Wyld Networks AB

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 (tel +46 8-5030 1550, email ca@mangold.se).

Read more on www.wyldnetworks.com