

Wyld Networks receives purchase order of SEK 13 million for its satellite IoT Wyld Connect module

Virtual satellite network operator Wyld Networks has received a purchase order with a total value of approximately SEK 13 million for delivery of its Wyld Connect satellite IoT module to a business communications and satellite services company based in the Middle East.

To be supplied over a four-year period starting in 2023, Wyld's satellite IoT connectivity will enable the company to deploy sensors and connect utility meters for water and electricity in remote locations. Wyld anticipates data service orders later in 2023 and beyond as Wyld Connect is deployed.

The company, based in the Middle East, has over ten years of experience delivering telecoms excellence and is one of the top satellite internet companies in the region.

"We are delighted to announce the receipt of this purchase order as we continue to develop our presence in the Middle East. Wyld's ability to deliver connectivity in remote locations extends the possibilities of the Internet of Things and solves real world problems in the utilities space," said Alastair Williamson, CEO of Wyld Networks.

The Middle East and Africa IoT market is growing rapidly from US\$ 33 billion in 2022 to US\$ 138 billion by 2028 with estimated growth at CAGR of 27.0% according to Business Market Insights.*

Wyld's sensor-to-satellite module allows IoT sensors to communicate directly with Low Earth Orbit satellites with 100% global coverage.

* <https://www.businessmarketinsights.com/reports/middle-east-and-africa-iot-market>

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.

14th February 2023
NON-REGULATORY PRESS RELEASE



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 www.wyldnetworks.com