

Wyld Networks receives purchase order of SEK 8.8 million to deliver Satellite IoT connectivity in Oil and Gas Sector

A USA based system integrator in the energy sector has placed an order for Wyld Connect modules and terminals for SEK 8.8 million including SEK 0.5 million for initial Wyld Data service.

Wyld's customer manufactures and markets highly specialized sensors and devices for infrastructure monitoring in the oil and gas industry. The company are dedicated to servicing the upstream oil and gas industry through a vast network of engineering, supply chain and manufacturing.

Wyld's customer provides timely, cost-effective solutions to operators and service companies to ensure maximum profitability and efficiency. With the addition of Wyld's satellite IoT connectivity, the customer will open new opportunities for gaining invaluable data from their products wherever their location.

Oil and Gas infrastructure is expected to reach a value of 1,117.7 billion USD by 2030 according to a Global Markets Insight report*. Much of this infrastructure is located in remote locations. However, 85% of the world's surface has no access to the internet to collect this data. Wyld's end-to-end satellite IoT solution provides our customers with 100% global connectivity to ensure critical data can be collected from anywhere in the world to deliver high service efficiency and meet challenging environmental and sustainability targets.

"Providing data on Oil and Gas infrastructure is critical for meeting energy market goals over the next ten years," said Alastair Williamson, CEO of Wyld Networks. "We are delighted to be helping our partner to deliver data via low earth orbiting satellites to meet this challenge. With this significant order of Wyld Connect modules we will expand our presence in the O&G sector ahead of further order intakes for the Wyld Data service."

For further information, please contact:

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

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).

Read more on www.wyldnetworks.com

* <https://www.gminsights.com/industry-analysis/oil-and-gas-infrastructure-market>