

Sivers Semiconductors signs \$16.4 million strategic development agreement with European satellite communications company

Sivers Semiconductors AB ("Sivers") today announces that its business unit, Sivers Wireless, has signed a strategic development agreement worth \$16.4 million (approx. 170 MSEK) with a European satellite communications company to develop several chipsets for satellite communication ground terminals. Sivers has already received purchase orders of approx. 16.1 MSEK for development work to this project from August to November 2022 (whereof 7.5 MSEK was announced on 27th of September).

The agreement includes the development of multiple chips, forming the core of the customer's next generation of ground terminals, which is redefining communications by enabling ubiquitous connectivity and once-unattainable performance and functionality across a broad range of SATCOM markets, including government and defense, commercial (aero, maritime and rail), enterprise data, and consumer broadband services.

This contract, in addition to a previous beamformer IC contract won by MixComm (acquired by Sivers in 2022), constitutes a long-term deep strategic partnership where Sivers will deliver multiple different types of chips for the customers' current and next generation ground terminals. The long-term partnership is expected to last long past 2030 with Sivers' chips being used in a growing number of terminals from 2023 and beyond.

The current generation of terminals will launch and start pre-series production in the first quarter of 2023, for which Sivers already has received volume orders of approx. 17.5 MSEK for the beamforming ICs mentioned earlier, which was announced 21st of October 2022.

Development activities for this agreement started in August 2022 and are planned to run through July 2024. It is estimated that the bulk of the work and revenue will be recognized in 2023. This work is expected to be followed by volume deployments, starting in 2024 or 2025 for the second-generation terminals.

"This is the largest development project ever for Sivers, and I am thrilled to see how the combined capability of our US and Swedish teams has enabled us to win this deal. This further strengthens Sivers' solutions within the satellite communications market, and it is encouraging to see how well our teams work together on this project. Satellite communication is already shaping up to a very substantial market for us in 2023 and we have great hopes for this customer to become successful and win growing market share in a market with a very extensive TAM. The chipset production volumes for Sivers across both current- and next-generation terminals has the potential could be

many orders of magnitude larger than the current development agreement”, says Anders Storm, Group CEO, Sivers Semiconductors.

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This disclosure contains information that Sivers Semiconductors is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the contact person set out, on 02-12-2022 at 18:00 CET.

Sivers Semiconductors AB is a leading and internationally recognized technology company that supplies ICs and integrated modules through its two business areas Wireless and Photonics. Wireless develops mmWave products for advanced 5G systems for data and telecommunications networks and satellite communication. The portfolio includes RF transceivers, beamforming front end ICs, integrated mmwave antennas, repeaters, and software algorithms for optimum mmWave RF performance. Photonics develops and manufactures semiconductor based optical products for optical fiber networks, sensors and optical fiber communications (Li-Fi). The company is listed on Nasdaq Stockholm under SIVE. The head office is located in Kista, Sweden. For more information: <http://www.sivers-semiconductors.com>