



29 June 2023

ASX Announcement
ETHERSTACK PLC
("Etherstack" or the "Company")

ETHERSTACK SIGNS FUNDING AGREEMENT

Etherstack plc (ASX:ESK) ("Etherstack" or the "Company") advises that it has entered into a 4-year loan agreement with its long term strategic partner Icom Incorporated ("Icom") of Japan to borrow US\$2.5m to strengthen working capital in support of ongoing operations as well as directed product development collaboration between the companies.

The principal terms of the agreement are a 6.5% per annum interest rate paid quarterly on the US dollar loan amount until extinguished by Etherstack within the 4-year term. Additionally, Etherstack has issued an option that allows Icom, at their exclusive discretion, to subscribe to 6,500,000 CDIs to extinguish the loan in full within the 4-year period, which would be the equivalent of an ~A\$0.57 exercise price at today's AUD/USD exchange rate.

Icom is headquartered in Osaka, Japan, and is a manufacturer of wireless communication products. Since establishment in 1964, Icom has a long record as a trusted manufacturer of land mobile radio, amateur radio, marine radio, navigation products, aviation radio and communications receivers, and more recently IP based and satellite radios. Icom products are sold in over 80 countries worldwide.

Etherstack and Icom have tightly collaborated on digital land mobile radio technologies and products for 20 years and currently have several joint development and marketing activities currently underway.

David Deacon, Etherstack Chief Executive officer said "Icom has been a strategic partner of ours for two decades and we are very pleased to enter this funding agreement in furtherance of our long-lasting relationship."

Mr Yoshiki Enomoto, Icom Inc. Executive Director/Mr Aaron Camp Icom Inc. Chief of Staff added "Etherstack has been a trusted partner for many years, and this arrangement not only meets Icom's investment goals, it also provides for a mutually advantageous strengthening of the two companies business interests in the communications market".

Authorised for release by David Carter, Company Secretary

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About Etherstack plc (ASX:ESK)

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has R&D facilities in London, Sydney, New York and Yokohama.

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About Icom Inc. (TYO:6820)

Icom Inc. is a company located in Osaka, Japan, and is a manufacturer of wireless communication products. Since Icom's establishment in 1964, Icom has had a long record as a trusted manufacturer of land mobile radio, amateur radio, marine radio, navigation products, aviation radio, IP radio, satellite PTT radio and communications receivers.

Icom products are sold in over 80 countries in the World. Icom has an international sales and service network around the world, including sales subsidiaries in the US, Canada, Brazil, Australia, Germany, Spain, Vietnam, and China.

For more information

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