

Sivers Semiconductors Announces Stable Q1 Revenue with 35 percent improved EBITDA and large order intake

SEK 100 million in new deals, including SATCOM, Fortune 100 customer and a strategic AI photonics partnership.

Secured additional liquidity of approximately SEK 80 million including loans and convertibles.

Kista, Sweden // May 3, 2024 // Sivers Semiconductors AB (STO: SIVE), a leading supplier of integrated chips and modules for advanced communications and sensor solutions for AI Photonics, SATCOM and 5G/6G today reported its first-quarter results for the fiscal year 2024. The company delivered stable performance, securing new deals worth \$10 million (SEK 100 million), including a Fortune 100 customer and a strategic AI photonics customer, maintaining its growth momentum following a record-breaking year in 2023.

Financial highlights:

- Q1 2024 revenue of SEK 56 million, in line with last year revenue that had significant growth of 113%.
- Adjusted EBITDA improved approx. 35% to SEK -7.6 million (-11.7).
- EBITDA improved approx. 35% to SEK -9.5 million (-15.0).
- Secured four new deals totaling approximately \$10 million (SEK 100 million), including a Fortune 100 customer, a strategic AI photonics customer with a deal worth \$1.3 million (SEK 13,5 million), and two SATCOM deals, building Sivers' pipeline for continued growth.

Operational highlights:

- Won a new customer in AI photonics, as exciting as Ayar Labs partnership.
- Secured two significant deals in SATCOM.
- Increased demand and new business opportunities in 5G with several companies across a wide geographical spread.
- [Demonstrated advanced laser chip and array technology](#) at the Optical Fiber Communication Conference (OFC) in San Diego.
- [Extended partnership with strategic lead SATCOM customer](#) in a USD \$4.73 million deal for next-generation advanced ground terminal beamformer chipset development.
- [Teamed up with a strategic customer to develop photonic laser arrays](#) enabling next-generation AI capabilities in a USD \$1.3 million deal.
- [Launched a new state-of-the-art 28 GHz 5G mmWave RF Module](#) at Mobile World Congress 2024 in Barcelona.

"After a record year in 2023, we have started 2024 with a stable quarter, improving EBITDA approx. 35% YoY," said Anders Storm, Group CEO of Sivers Semiconductors. "This temporary slowdown in growth is expected, as we gather strength for continued expansion in the second half of 2024 and beyond. The four new important deals we won during the quarter, totalling approximately SEK 100 million, are a testament to our strong pipeline and future growth potential."

Sivers Semiconductors continues to make significant strides in the SATCOM, 5G, and AI Photonics sectors. The company's participation in industry events such as OFC and MWC has garnered substantial interest in its products, leading to fruitful meetings and potential collaborations with key customers.

The company has also secured additional liquidity of approximately SEK 80 million through loans and convertibles, resulting in a total of SEK 78 million in cash and remaining unused loan facilities at the end of the period.

"We are confident in our ability to continue our growth journey, with an average historical growth rate of more than 40% over the last 7 years Sivers will further grow over the coming 3 years," added Storm. "We expect accelerating growth again during second half of the year and further growth during the second part of the next three-year period, as volume production drives our organic growth and increases the share of product sales vs NRE from today's approximately 30% product sales to over 80% by the end of the period 2026."

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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 May 3, 2024 at 8:00 CET.

Sivers Semiconductors AB (SIVE.ST) is a leader in SATCOM, 5G, 6G, Photonics, and Silicon Photonics that drives innovation in global communications and sensor technology. Our business units, Photonics and Wireless, supply cutting-edge, integrated chips and modules critical for high-performance gigabit wireless and optical networks. Catering to a broad spectrum of industries from telecommunication to aerospace, we fulfill the increasing demand for computational speed and AI application performance, replacing electric with optical connections for a more sustainable world. Our wireless solutions are forging paths in advanced SATCOM/5G/6G systems, while our photonics expertise is revolutionizing custom semiconductor photonic devices for optical networks and optical sensing, making us a trusted partner to Fortune 100 companies as well as emerging unicorns. With innovation at our core, Sivers Semiconductors is committed to delivering bespoke, high-performance solutions for a better-connected and safer world. Discover our passion for perfection at www.sivers-semiconductors.com.