



# Year-End Report 2022



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## About InCoax Networks AB

InCoax Networks AB (publ) is reusing existing property coaxial networks for broadband access in Fiber-To-The-Home (FTTH) deployments for Communication Service Providers (CSP) globally.

The technology is a high performance, future proof, reliable and cost-effective complement to fiber, that reduces installation time and improves take-up rate, to boost digital inclusion and Internet access for all.

To keep updated on corporate information, visit [incoax.com](http://incoax.com). Augment Partners AB, tel. +46 8-604 22 55 [info@augment.se](mailto:info@augment.se), is acting as the company's Certified Adviser.

# Quarterly development in brief

InCoax is widening its collaboration with Google Fiber, the US Fiber/LAN operator, by landing InCoax's largest order to date of SEK 50 million. The increasing interest in InCoax's systems solution for fiber extension with multi-gigabit speeds became increasingly clear during Q4 with multiple requests coming in from both Europe and the US.

## Key ratios

SEK	Oct-Dec 2022	Oct-Dec 2021	Full-year 2022	Full-year 2021
Net sales	14,611,207	3,246,032	25,922,260	20,894,597
Gross profit/loss	5,686,567	1,533,510	12,246,228	9,084,216
Gross margin, %	39%	47%	47%	43%
Operating loss (EBIT)	-3,254,341	-7,813,550	-22,329,647	-24,331,925
Operating margin (EBIT %)	Neg	Neg	Neg	Neg
Loss after financial items	-3,629,222	-7,912,078	-22,815,010	-24,496,940
Loss after tax	-3,629,222	-7,912,078	-22,815,010	-24,496,940
Earnings per share	-0.05	-0.19	-0.32	-0.60
Earnings per share after dilution	-0.05	-0.19	-0.31	-0.58
Equity ratio, %	77.8%	73.4%	77.8%	73.4%
Cash flow, including financing activities	34,718,500	9,991,241	2,012,770	17,449,944
Cash flow per share	0.48	0.24	0.03	0.42
Cash flow per share after dilution	0.48	0.24	0.03	0.42
Number of shares outstanding at the end of the period	72,104,729	41,113,418	72,104,729	41,113,418
Number of shares outstanding at the end of the period after dilution	73,036,729	42,045,418	73,036,729	42,045,418
Average number of shares outstanding during the period	56,608,978	38,851,640	56,609,074	34,277,907
Average number of shares outstanding during the period after dilution	57,540,978	39,783,640	57,541,074	35,313,407

## Financial performance

### October–December 2022

- Net sales amounted to SEK 14,611,207 (3,246,032), the quarter's sales are affected by a shift of sales to the US-based Fiber/LAN operator.
- Operating profit amounted to SEK -3,254,341 (-7,813,550), an improvement partly due to a shift in sales to the US-based Fiber/LAN operator.
- Earnings after tax amounted to SEK -3,629,222 (-7,912,078), and earnings per share amounted to SEK -0.05 (-0.19).
- The quarter's cash flow incl. financing activities was SEK 34,718,500 (9,991,241).

### Full-year 2022

- Net sales amounted to SEK 25,922,260 (20,894,597). Turnover increased during the accounting year driven by the sales to the US-based Fiber/LAN operator.
- Operating profit amounted to SEK -22,329,647 (-24,331,925).
- Earnings after tax amounted to SEK -22,815,010 (-24,496,940), and earnings per share amounted to SEK -0.32 (-0.60).
- The full-year's cash flow incl. financing activities was SEK 2,012,770 (17,449,944).

### Significant events during the quarter

- InCoax secures additional order of USD 3.1 million (SEK 34.7 million) from the US based Fiber/LAN operator.
- Bulletin from the extraordinary general meeting in InCoax Networks AB.
- InCoax publishes prospectus in connection with rights issue.
- InCoax Networks AB (publ) publishes appointed Nomination Committee.
- InCoax announces outcome in rights issue.
- InCoax receives additional order of USD 0.9 million (SEK 9.4 million) from the US based Fiber/LAN operator.
- Mats Svensson appointed regular CFO in InCoax Networks AB.
- InCoax receives add-on order of USD 96k (SEK 975k) from the US based Fiber/LAN operator.
- InCoax wins order for Managed Services of 0.49 MUSD (5 MSEK) from the US-based Fiber/LAN operator.
- InCoax wins add-on order for Managed Services of 1 MSEK from the US-based Fiber/LAN operator.

### Significant events after the end of the quarter

- Alf Eriksson appointed Chief Product and Portfolio Officer.
- InCoax Networks AB announces change of Certified Adviser to Vator Securities.







## CEO's comments

InCoax will continue to expand during 2023 by landing its biggest order ever

**InCoax is widening its collaboration with Google Fiber, the US Fiber/LAN operator, by landing InCoax's largest order to date of SEK 50 million. The increasing interest in InCoax's systems solution for fiber extension with multi-gigabit speeds became increasingly clear during Q4 with multiple requests coming in from both Europe and the US.**

### **Intensified collaboration with Google Fiber and a rising influx of orders**

In Q4, InCoax landed its by far single biggest order to date from Google Fiber, of roughly SEK 50 million. The order will be rolled out gradually during 2023 and comprises hardware, software and services.

We have established excellent cooperation with the operator and attained the status of a strategic supplier. This shows the operator's continued confidence in InCoax's systems solution and a long-term partnership. Google Fiber is a leading US player in terms of multi-gigabit subscriptions. "Multi-Gigabit" is a strongly growing trend which suits InCoax's solution very well because it enables operators to increase their penetration for this type of subscription.

By virtue of the collaboration, we have also secured pending orders for increased sales during 2023. We have been continuously working to secure the materials to meet this delivery schedule, and we believe that the material supply will be satisfactory to be able to deliver according to our commitment. We see how semiconductor markets are tending to gradually normalize, although lead times are still longer than normal.

### **US Tier 1 operator**

Following delivery of the initial order for home network equipment in Q4 2022, we are currently in discussions about its continuation. The solution in question addresses a user case for single-family homes where the operator needs to gradually replace an older existing system in roughly four million single-family homes over a three to five-year period. Concurrent with this, we are continuing to discuss the business options for our access solution for multi-family dwellings, where we expect a decision on enhanced cooperation during Q3 2023.

### **Other operators are showing great interest**

As previously announced, our new product, the D2501 Distribution Point Unit, has been well received by the market, and we are currently conducting lab and field tests with several operators. It is always difficult to predict how long this type of testing will take and multiple parties are involved at each operator. This is a market in which decision-making processes are long and complicated on the one hand, but reward with a long-term approach and roll-out over many years once a company has been chosen to be the supplier.



We have noted increased interest from multiple Tier-1 operators, particularly in late Q4 2022 and Q1 2023. This is very positive, as we believe that the market window for our system solution is really starting to open up and that we are well positioned with our solutions. This is particularly true in the US, which we link to the rapidly increasing trend among operators to provide multi-gigabit subscriptions to end consumers. We are optimistic about the possibility of landing at least one new major operator in 2023.

### **Prospects for 2023 and 2024**

We see a continuing enormous market potential for our system solution where the backbone networks for fiber and 5G are being expanded at an undiminished pace. The challenge for operators is to connect high-speed broadband to each apartment in multi-family buildings efficiently and cost-effectively. The so-called 'cord cutting' trend in the US has intensified and is driven by a rising demand for gigabit and multi-gigabit performance among consumers as well as new FCC legislation.





The new legislation bans cable operators from excluding other operators from coaxial networks in multi-family dwellings. The pay TV market in the US is sharply declining as consumers cancel their linear channel packages and transition to streaming services. Overall, this makes it possible for fiber and 5G-FWA operators to use existing networks in multifamily dwellings for multi-gigabit services. Market surveys estimate that about 113 million consumers will have 'cut the cords' by 2026 (Source: eMarketer).

InCoax's fiber extension solution is very attractive to operators because it enables quick, efficient connection of a large number of subscribers. The target market is continuing to expand as the fiber 5G infrastructure is being developed and expanded. InCoax is looking at a hundred million-dollar market in sales potential for many years to come.

### **Strategy**

In 2023, InCoax will continue to execute its plans according to the strategy developed in 2020. The key factor here is the focus on the right customer segment based on a solid understanding of identified operator's requirements for both hardware and software. It is especially important to be able to provide systems that are compatible with the communications standards that operators use to operate their fiber networks for customer service, monitoring, and maintenance.

### **Sales and financial standing**

During Q4 2022, a preferential share issue was carried out in a market segment characterized by high inflation and war. Despite this, the preferential share issue was oversubscribed by 20% and raised SEK 59 million after issue costs. This, together with the fact that we are now generating a own cash flow from operations concurrent with rising sales, means that the financing situation looks stable.

To secure future growth, we will continue to make selective investments in key areas; InCoax has a clear and balanced growth plan that we must be able to support through a wide range of funding sources going forward.

### **Financial targets**

The Company's goal is to continue to deliver strong net revenue growth in the years ahead. Furthermore, the Company's focus on software and sales of services along with continued expansion will contribute over the long term to improving the gross margins and reducing the levels of tied-up capital.

The target for 2023 is to double sales compared to 2022.

### **Continued focus on sales**

In addition to securing growth with existing customers, we will spend the rest of 2023 focusing on converting operators who have expressed an interest into purchasing customers to widen our customer base and balance our sales.

Major operators are showing a growing interest in providing premium subscribers with multi-gigabit performance. InCoax is well positioned to meet this demand.

Lund, March 2023

Jörgen Ekengren

Chief Executive Officer

# Partner organizations

**To be compatible with the operator's networks, it is important that InCoax solutions support the standards that are in use. InCoax is therefore active in a number of the forums that define these standards. These organizations also provide a great platform to reach out to potential customers.**

## Partner organizations

InCoax has for several years been involved in MoCA® where they have (amongst other things) been leading the working group responsible of the MoCA Access™ 2.5 standard, present in the current product generation of in:xtnd™.

During 1st quarter of 2018, InCoax went from the member status *Contributor* to *Promotor*, gaining a seat at the Board of Directors for MoCA®. InCoax is the only European board member. As MoCA®, InCoax has entered the Broadband Forum, a consortium responsible of defining standards for telecom operators. The purpose is to influence how MoCA Access™ can be integrated in the telecom operator's networks and systems, with the aim to simplify the application of the standard. In the beginning of 2019, InCoax was elected member of the BBF Board of Directors.

To strengthen knowledge and presence on the US market, InCoax also became a member of the Fiber Broadband Association in 2021. In the beginning of 2022, InCoax also became a member of BREKO, which organizes a significant part of that market's players for German broadband expansion, both on the supplier and customer side. InCoax technology for fiber access is a complement to cost-effectively extend the fiber (FTTB) all the way to consumers in apartment buildings.

## Multimedia over Coax Alliance

Multimedia over Coax Alliance (MoCA®) is an international standardization consortium that develops technology and publishes specifications for coaxial-cable based networks. MoCA Access™ is a solution suited for a variety of market segments where broadband access is offered:

- Broadband operators installing fiber deep into networks or to buildings (FTTB), and who wish to use the existing coax cables of the property without diminishing performance.
- Cable TV operators that wish to offer symmetrical broadband services and higher guaranteed capacity

than today's DOCSIS on their existing coax networks.

- Internet service providers building fiberbased networks where the optical signal ends in the basement and who wish to use existing coaxial cables to reach every unit or apartment in the property.
- Operators using 4G/5G/Wi-Fi in residential areas and need a connection between the wireless network and the individual apartment, without installing new cables.
- Companies that design and install networks in hotels, restaurants, offices and other buildings.
- MoCA Access™ 2.5 creates the conditions for speeds of up to 2.5 Gbit/s to be achieved in an existing coaxial network.

## Broadband Forum (BBF)

Broadband Forum is a consortium of approximately 200 leading actors in the telecom, equipment, computer, network and services sector. BBF's work ensures fast and effective market access for services and companies through standardized platforms and methods that allow good economy and scalability.

## Fiber Broadband Association

Fiber Broadband Association is an American member-run organization for the promotion of broadband expansion in North and South America. The organization represents companies and interest organizations throughout the broadband ecosystem such as; manufacturers, consultants, consumers, decision makers, system and application providers.

## BREKO

BREKO (Bundesverband Breitbandkommunikation e.V.) represents the majority of broadband operators in Germany. Its members currently account for about 80 percent of domestic FTTB/FTTH expansion. The more than 400 BREKO companies, including over 220 municipal companies (Stadtwerke), provide both urban and rural areas with fiber-optic infrastructure and broadband services.



# The company's development

## Net sales and earnings

### October–December 2022

Net sales amounted to SEK 14,611,207 (3,246,032), the quarter's sales are affected by a shift of sales to the US-based Fiber/LAN operator.

Operating profit amounted to SEK -3,254,341 (-7,813,550), an improvement due to a shift in sales to the US-based Fiber/LAN operator.

Earnings after tax amounted to SEK -3,629,222 (-7,912,078), and earnings per share amounted to SEK -0.05 (-0.19).

The quarter's cash flow incl. financing activities was SEK 34,718,500 (9,991,241).

### Full year 2022

Net sales amounted to SEK 25,922,260 (20,894,597), turnover during the financial year increased mainly due to the US-based Fiber/LAN operator.

Operating profit amounted to SEK -22,329,647 (-24,331,925).

Earnings after tax amounted to SEK -22,815,010 (-24,496,940), and earnings per share amounted to SEK -0.32 (-0.60).

The period's cash flow incl. financing activities was SEK 2,012,770 (17,449,944). The change in cash flow in relation to the previous year has arisen from changes in partly increased investments, partly lower financing activities during the year. Outgoing cash, however, has increased driven by an improvement in earnings.

## Net financial items and tax

Net financial items in the quarter were SEK -374,881 (-98,528), interest expenses to Norrlandsfonden, SEK 81,149, and Saugatuck Invest AB, SEK 145,753.

Net financial items for the full year period amounted to SEK -485,364 (-165,016) regarding interest expenses to the Norrlandsfonden, SEK 162,289, Saugatuck Invest AB, SEK 169,863.

## Cash flow

Cash flow from operating activities during the quarter amounted to SEK -9,869,325 (-8,184,013).

Cash flow from investments in the quarter amounted to SEK -7,527,479 (-3,903,429), capitalization of development costs.

Cash flow from financing activities for the quarter amounted to SEK 52,115,305 (22,078,684). Cash flow from financing activities during the quarter relates to a share issue. The bridge loan to Saugatuck Invest AB is fully amortized during the quarter.

The total cash flow for the quarter amounted to SEK 34,718,500 (9,991,241) and SEK 2,012,770 (17,449,944) for the financial year.

## Investments

The company's investments during the quarter amounted to SEK 7,527,479 (3,903,429) and for the full year period to SEK 24,420,427 (16,204,595).

## Financial position

The company's total assets at the end of the quarter amounted to SEK 123,762,517 (84,377,053).

Short-term liabilities SEK 29,018,149 (15,624,409) the change is driven by increased accounts receivable.

The equity/assets ratio was 77.8 percent (73.4) and cash and cash equivalents at the end of the period amounted to SEK 36,296,208 (34,283,437).

# Other company information

## Accounting policies

The interim report has been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Accounting Standards Board's general recommendation, BFNAR 2012:1 Annual reports and consolidated financial statements (K3).

The accounting policies applied correspond to the accounting policies applied to the presentation of the Annual Report for 2019.

Amounts are stated in Swedish kronor unless otherwise indicated. Figures in parenthesis pertain to the corresponding period in the preceding year

## Risks and uncertainties

There are today several different risks and uncertainties that the company has identified such as: Customer demand for InCoax technology and products, competing technologies, product responsibility, supplier dependence, dependence on key people and emplo-

yees, financing and capital requirements, currency movements and access to and prices of key components.

The company works continuously with preventive measures to minimize these risks and uncertainties as far as possible. For a complete account of the risks that affect the company, please refer to the prospectus that was produced in connection with the company's rights issue in the fall of 2022.

## Related-party transactions

GetITsafe Security Partner Norden AB, in which company InCoax CTO Thomas Svensson is a partner and chairman of the board, has performed consulting services for InCoax. The total invoiced amount amounts to SEK 530,342 during the fourth quarter.

## Seasonal variation

InCoax has noted some seasonal variation in its sales with a focus in the second half of the year.



# Income statement

SEK	Oct-Dec 2022	Oct-Dec 2021	Full-year 2022	Full-year 2021
Sales of services	569,968	124,934	2,390,414	2,151,978
Sales of goods (including discounts)	14,041,238	3,121,098	23,531,846	18,742,619
Other	0	0	0	0
<b>Total net sales</b>	<b>14,611,207</b>	<b>3,246,032</b>	<b>25,922,260</b>	<b>20,894,597</b>
Capitalized development costs	7,527,481	3,903,979	24,420,428	16,205,145
Other operating income	-475,036	755,056	1,730,506	1,297,095
<b>Total sales</b>	<b>21,663,651</b>	<b>7,905,067</b>	<b>52,073,194</b>	<b>38,396,837</b>
<b>Cost of sales</b>	<b>-8,924,640</b>	<b>-1,712,522</b>	<b>-13,676,033</b>	<b>-11,810,381</b>
<b>Gross profit/loss</b>	<b>5,686,567</b>	<b>1,533,510</b>	<b>12,246,228</b>	<b>9,084,216</b>
Gross profit margin	39%	47%	47%	43%
Premises costs	-339,568	-303,934	-1,297,074	-1,215,420
Market costs, including sales feesj	-1,351,280	-1,308,189	-4,423,566	-2,472,266
Data/tele	-505,177	-503,387	-651,021	-672,683
Accounting/auditing	-152,213	-379,100	-704,793	-1,313,704
Other (including consulting fees)	7,052,331	-5,526,219	28,124,887	-24,773,229
<b>Total other expenses</b>	<b>-9,400,568</b>	<b>-8,020,829</b>	<b>-35,201,341</b>	<b>-30,447,301</b>
Personnel costs	-6,285,329	-5,355,608	-24,071,242	-19,412,971
<b>Total personnel</b>	<b>-6,285,329</b>	<b>-5,355,608</b>	<b>-24,071,242</b>	<b>-19,412,971</b>
Depreciation and amortization	-85,745	-443,470	-707,430	-860,714
Other operating expenses	-221,711	-186,188	-746,795	-197,395
<b>Loss before financial items</b>	<b>-3,254,341</b>	<b>-7,813,550</b>	<b>-22,329,647</b>	<b>-24,331,925</b>
Interest income	0	0	0	0
Interest expenses	-374,881	-98,528	-485,364	-165,016
<b>Total financial items</b>	<b>-374,881</b>	<b>-98,528</b>	<b>-485,364</b>	<b>-165,016</b>
<b>Loss after financial income and expenses</b>	<b>-3,629,222</b>	<b>-7,912,078</b>	<b>-22,815,010</b>	<b>-24,496,940</b>

# Balance sheet

SEK	Full-year 2022	Full-year 2021
Non-current assets	48,932,611	25,219,614
Inventories	9,515,550	9,249,593
Current receivables	29,018,149	15,624,409
Cash and cash equivalents	36,296,207	34,283,437
Total current assets	74,829,905	59,157,439
<b>Total assets</b>	<b>123,762,517</b>	<b>84,377,053</b>
Equity	96,257,151	61,956,856
Non-current liabilities	4,146,239	3,245,786
Current liabilities	23,359,127	19,174,411
<b>Total equity and liabilities</b>	<b>123,762,517</b>	<b>84,377,053</b>

# Cash flow

SEK	Oct-Dec 2022	Oct-Dec 2021	Full-year 2022	Full-year 2021
Opening cash flow	1,577,707	24,292,196	34,283,437	16,833,493
Cash flow from operating activities	-9,869,325	-8,184,013	-30,682,107	-28,184,243
Cash flow from investments	-7,527,479	-3,903,429	-24,420,427	-16,204,595
Cash flow from financing activities	52,115,305	22,078,684	57,115,305	61,838,783
Closing cash flow	36,296,207	34,283,437	36,296,208	34,283,437
<b>Cash flow for the period</b>	<b>34,718,500</b>	<b>9,991,241</b>	<b>2,012,770</b>	<b>17,449,944</b>

# Changes in equity

SEK	Oct-Dec 2022	Oct-Dec 2021	Full-year 2022	Full-year 2021
Equity at the start of the period	42,185,127	47,532,141	61,956,855	24,615,013
New share issues and subscription rights	57,701,246	22,336,791	57,115,306	61,838,782
Loss for the period	-3,629,222	-7,912,078	-22,815,010	-24,496,941
Equity at the end of the period	96,257,151	61,956,855	96,257,151	61,956,855
<b>Changes in equity for the period</b>	<b>54,072,024</b>	<b>14,424,714</b>	<b>34,300,296</b>	<b>37,341,842</b>





# Share and shareholders

## Ownership structure

The number of shareholders December 30, 2022 was 1,707. The largest shareholder was Saugatuck Invest AB, with 21.9% of the shares and votes in InCoax.

The company's ten largest shareholders together hold shares equivalent to 71.0%.

## Shares and share capital

The company's registered share capital at the end of the period amounted to SEK 18,026,183, divided into 72,104,729 shares of the same type, each with a quota value of SEK 0.25.

All issued shares are fully paid up and are freely transferable.

The shares in the company are denominated in SEK.

The shares in the company have been issued in accordance with Swedish law. According to InCoax's Articles of Association, adopted at the Extra General Meeting on October 19, 2022, the share capital may not be less than SEK 10,275,000 and not exceed SEK 41,100,000, divided into no less than 41,100,000 shares and no more than 164,400,000 shares.

## Dividend

The InCoax Board of Directors is of the opinion that focus going forward should primarily be on promoting growth and there is no prospect of a dividend in near future.

## Ownership structure on December 30, 2022

Name	Number of shares	Holding, %
Saugatuck Invest AB	15,815,892	21.9
Norrlandspojkarna AB	8,586,579	11.9
BLL Invest AB	8,450,292	11.7
Nordea Livförsäkring Sverige AB	7,242,207	10.0
Nordnet Pensionsförsäkring AB	3,448,891	4.8
The Onelife Company SA	2,790,492	3.9
Försäkringsaktiebolaget Avanza Pension	2,105,924	2.9
Tooby, Charles	1,226,410	1.7
Bäckvall Juhlin, Mats	755,772	1.0
Handelsbanken Liv Försäkringsaktiebolag	737,576	1.0
Other shareholders (approximately 1,697)	20,944,694	29.0
<b>Total</b>	<b>72,104,729</b>	<b>100.0</b>

Source: On the basis of lists from Euroclear on December 30, 2022, and information known by the company from major shareholders.

# Definitions

## Financial

**Total assets** The company's combined assets.

**Gross profit/loss** Net sales less cost of goods sold.

**Net sales** Main revenue from operations, invoiced costs, subsidiary income, and income adjustments.

**Profit/loss after financial items** Profit/loss after financial income and expenses, but before extraordinary income and expenses.

**Profit/loss after tax** Profit/loss after financial items, including tax costs.

**Operating margin (EBIT)** Operating profit/loss as a ratio of net sales.

**Operating profit/loss** Profit/loss before net financial items and tax.

**Equity ratio (%)** Adjusted equity (equity and untaxed reserves less deferred tax) as a percentage of total assets.

## Other

**Tier-1 Operator** An Operator who owns and operate a network with subscribers counted by the million.

**Internet Service Provider ISP** A supplier of broadband connections and services operating in own or hired access network capacity.

**XGSPON** A standard for data links, capable of delivering shared Internet access rates up to 10 Gbps over fiber.

**5G FWA** A type of 5G mmWave wireless technology that enables fixed broadband access using radio frequencies instead of cables.

**G.fast** A protocol standard for DSL (Digital Subscriber Line) for copper phone networks capable of Internet access rates of 100Mbps to (under perfect conditions) 1Gbps.

**FTTH** Fiber To The Home, includes deploying optical fiber all the way to the customer premises.

**FTTep** Fiber To The Extension Point, includes deploying optical fiber to a point in or outside the building where the fiber is extended with alternative broadband technologies such as MoCA Access™.



### Financial calendar

Interim report Jan–Mar 2023	May 5, 2023
Annual Report 2022	May 15, 2023
Annual General Meeting 2023	June 15, 2023
Interim report Apr–Jun 2023	August 18, 2023
Interim report Jul–Sep 2023	November 3, 2023
Interim report Oct–Dec 2023	March 8, 2024

This year-end report has not been reviewed by the company's auditors. The Board of Directors certifies that the year-end report gives a true and fair view of the company's operations, financial position and results.

### Financial reports

Further operational information is available from InCoax Networks AB's website: [www.incoax.com](http://www.incoax.com)

For questions concerning the report, please contact:

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or

Mats Svensson, CFO  
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*Financial statements in digital form are available on the company's homepage ([www.incoax.com](http://www.incoax.com)) and can be ordered by e-mailing [info@incoax.com](mailto:info@incoax.com) or phoning +46 26 420 90 42.*

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### About InCoax Networks AB

InCoax Networks AB (publ) is reusing existing property coaxial networks for broadband access in Fiber-To-The-Home (FTTH) deployments for Communication Service Providers (CSP) globally. The technology is a high performance, future proof, reliable and cost-effective complement to fiber, that reduces installation time and improves take-up rate, to boost digital inclusion and Internet access for all.

Since January 3, 2019, the company's share (INCOAX) has been admitted to trading on Nasdaq First North Stockholm, with Augment Partners AB, tel. +46 8 604 22 55, [info@augment.se](mailto:info@augment.se), as its Certified Adviser. Pareto Securities AB is the company's liquidity provider.





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