

INCOAX

Interim report
July – September 2022



Contents

Quarterly development in brief.....	3	Income statement.....	11
CEO's comments.....	5	Balance sheet	12
Partner organizations	8	Cash flow	12
The company's development.....	9	Changes in equity	12
Other company information	10	Share and shareholders	13
		Definitions.....	14
		Shareholder information	15

About InCoax Networks AB

InCoax Networks AB (publ) is innovating the future of broadband access. InCoax MoCA Access 2.5 platform provides the next generation cost-efficient multi-gigabit Fiber Access Extension solutions to the world's leading telecom, cable- and broadband service providers.

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

Quarterly development in brief

The collaboration with the American Fiber/LAN operator Google Fiber continues according to plan, with InCoax's largest order ever. A US Tier 1 operator has placed an initial order.

Key ratios

SEK	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Full-year 2021
Net sales	1,482,530	7,623,222	11,311,054	17,648,565	20,894,597
Gross profit/loss	846,057	4,219,929	6,559,661	7,550,706	9,084,216
Gross margin, %	57	55	58	43	43
Operating loss (EBIT)	-7,730,587	-3,676,743	-19,075,305	-16,518,374	-24,331,926
Operating margin (EBIT %)	Neg	Neg	Neg	Neg	Neg
Loss after financial items	-7,783,684	-3,693,276	-19,185,788	-16,584,862	-24,496,940
Loss after tax	-7,783,684	-3,693,276	-19,185,788	-16,584,862	-24,496,940
Earnings per share	-0.19	-0.10	-0.47	-0.45	-0.60
Earnings per share after dilution	-0.19	-0.09	-0.46	-0.39	-0.58
Equity ratio, %	62.7	69.7	62.7	69.7	73.4
Cash flow, including financing activities	-12,400,922	-10,496,778	-10,087,945	7,458,704	-5,167,841
Cash flow per share	-0.30	-0.29	-0.25	0.20	-0.13
Cash flow per share after dilution	-0.30	-0.25	-0.24	0.18	-0.12
Number of shares outstanding at the end of the period	41,113,227	36,589,861	41,113,227	36,589,861	41,113,418
Number of shares outstanding at the end of the period after dilution	42,003,227	42,519,391	42,003,227	42,519,391	42,045,418
Average number of shares outstanding during the period	41,113,227	36,589,861	41,113,323	33,540,706	34,277,907
Average number of shares outstanding during the period after dilution	42,024,323	42,588,551	42,024,323	39,539,396	35,313,407

Financial performance

July–September 2022

- Net sales amounted to SEK 1,482,530 (7,623,222), the quarter's sales are affected by a shift of sales to the US-based FiberLAN operator.
- Operating profit amounted to SEK -7,730,587 (-3,676,743), a decline due to a shift in sales to the US-based FiberLAN operator.
- Earnings after tax amounted to SEK -7,783,684 (-3,693,276), and earnings per share amounted to SEK -0.19 (-0.10).
- The quarter's cash flow incl. financing activities was SEK -12,400,922 (-10,496,778).

January–September 2022

- Net sales amounted to SEK 11,311,054 (17,648,565), turnover is lower than the previous year, due to the shift of sales to the US-based FiberLAN operator.
- Operating profit amounted to SEK -19,075,305 (-16,518,374), a deterioration driven by the shift in sales to the US-based Fiber/LAN operator. However, the deterioration was reduced of increased provision for fixed assets.
- Earnings after tax amounted to SEK -19,185,788 (-16,584,862), and earnings per share amounted to SEK -0.47 (-0.45).
- The quarter's cash flow incl. financing activities was SEK 10,087,947 (7,458,704).

Significant events during the quarter

- InCoax informs about the business situation and communicates updated financial targets.
- InCoax awarded initial order from the US based Tier-1 operator.
- InCoax carries out a rights issue of approximately SEK 50.1 million and proposes an authorization for an over-allotment issue of an additional approximately SEK 15.0 million.

Significant events after the end of the quarter

- InCoax launches product for home networks.
- InCoax secures additional order of USD 3.1 million (SEK 34.7 million) from the US based Fiber/LAN operator.





CEO's comments

InCoax
successfully
wins its largest
order ever.

The collaboration with the American Fiber/LAN operator Google Fiber continues according to plan, with InCoax's largest order ever. A US Tier 1 operator has placed an initial order.

Increased order intake from Google Fiber

We're summing up a third quarter in which we've continued to proceed with steps in the right direction, albeit with certain postponements in internet providers' decision-making processes. The shifts have resulted in lower than forecast sales in the third quarter, but where we see a very promising trend for the coming quarters. The long supply lead times in the component market have prompted a discussion with Google Fiber about a larger order for our products. This resulted in InCoax receiving in October the largest single order in the company's history, by a wide margin, for delivery in 2022 and 2023, starting in the fourth quarter of this year. This shows the internet provider's continued confidence in InCoax's system solution and a long-term partnership. In August, Google Fiber announced an expansion plan aimed at increasing penetration in the United States. This contributes positively to InCoax's possibilities for increased sales over time.

Initial order from a US Tier 1 operator

After successful lab and field tests during the summer, we received an initial order from a US Tier 1 operator in September for deliveries in the fourth quarter. The solution in question addresses a use case for single-family homes where the internet provider has a need to gradually replace an older existing system in approximately

four million single-family homes over a three- to five-year period. In parallel with this, the previously communicated business possibility for multifamily residential buildings remains, where after successful field tests we are now discussing the next step. We expect a new decision point at the internet provider during the third quarter of 2023. We value the Tier 1 operator's potential investment needs for the solution InCoax provides at approximately SEK 1.5 billion over a period of two to three years following the rollout decision, which likely earliest can take place in 2024. These two potential orders, individually or in combination, represent a very large business potential for InCoax

Several operators have D2501 tests underway

Our new product, the InCoax D2501 Distribution Point Unit, has been well received and we are currently conducting lab and field tests with three internet providers and one system integrator. We expect to have the final results of these in the fourth quarter of 2022. We are working hard to ensure that they also become regular purchasers of our system and we have set a clear goal of winning at least one of these contracts for ongoing rollout in the fourth quarter of 2022. In addition to this, we are in discussions with several additional internet providers, both in the US and Europe, on initiating collaborations.

Excellent market potential

We see continued very high market potential for our solution. The major US infrastructure package, with approximately USD 65 billion allocated for investments in improved broadband services, will further strengthen InCoax's prospects for obtaining contracts in the American market. Some of this money is being allocated to the "Affordable Housing" programs. This involves US federal and state financial support for governmental programs dealing with the "digital divide" and aimed at ensuring broadband deployment with good bandwidth to broader consumer groups. For just over a year now, InCoax has had an installation in operation in one of these residential areas along with the PCs for People organization, which provides low-cost high-speed internet solutions.

Due to its performance and cost-effectiveness as well as communications about the successful implementation, this installation has received quite a lot of attention at trade fairs and in the news media – primarily in the US however it has also had an impact with similar internet providers in the UK. The interest shown has led to discussions with several similar internet providers in the US and the UK active in this field in developing working relationships. In developed markets subscribers to ISPs are incre-

asingly demanding gigabit speeds in their Internet connections. The trunk networks for fiber are being expanded at an unabated rate; the challenge for internet providers lies in connecting gigabit performance to each unit in an apartment/condo building in a time-effective and cost-effective manner, thereby increasing their subscriber base. InCoax's solution for fiber extension is very attractive for an internet provider to quickly and efficiently connect a large number of subscribers. The target market is continuously increasing as the fiber infrastructure is built out and expanded. InCoax is addressing a billion-dollar market in sales potential for many years to come.

Strategy

In 2022, InCoax continues to execute according to the strategy it developed in 2020. The keywords in this is focus on the right customer segment based on a solid understanding of requirements for both hardware and software for identified internet providers. It is especially important to be able to provide systems that are compatible with the communications standards that the internet providers use in the operation of their fiber networks for customer service, monitoring, and maintenance



Partners and organization

We have continued in the third quarter to develop the working relationships with selected partners with a focus on pursuing sales in indirect channels for use cases that are standardized and do not require extensive customization to meet customer needs. We are focusing on partners with the appropriate capabilities and the requisite engineering skills to generate sales. This means that the selected partners must gradually be able to drive sales on their own, with reduced direct involvement from InCoax, into the future. In particular, our working relationship with Technetix has continued to develop in a favorable direction, where we were featured prominently at a number of the trade fairs they participated in during the quarter. With the focus on better managing potential large orders with Tier 1 operators, coordinated efforts with existing partners to internet providers can be updated. This refers to software integration as well as manufacturing and logistics for hardware.

Sales and financial standing

Sales in the third quarter have fallen short of the forecast. These postponements in orders mean that we have not achieved the targets we set for ourselves. To secure future growth, we continue with making selective investments in core areas, and InCoax has a focused and balanced growth plan based on realistic estimates of revenues and costs. To maximize the Company's flexibility during implementation of the growth plan, in the third quarter of 2022 the principal owner, Saugatuck Invest AB, has issued a credit facility up to SEK 10 million. This is currently fully utilized. The credit facility runs until March 31, 2023 and with 8% annual interest on the amount used. The credit facility is not subject to other fees or charges. InCoax has initiated a preferential rights issue of up to SEK 65 million (including an over-allotment option and before issuing costs), which is expected to be completed during the fourth quarter of 2022. The issue is supported by subscription commitments from all major shareholders, which means that 99.1% of the issue is secured and that an over-allotment option of SEK 15 million is made available in the event of an oversubscription of the rights issue

Financial objectives

We can safely say that we achieved a commercial breakthrough for our system solution. The availability of semiconductor components along with transport/logistics issues is a global problem, not the least in our industry.

For the remainder of 2022 and 2023, this means continued challenges and a longer planning horizon for materials, production, and logistics planning. Our expectation is that we will see improvements in the situation at the earliest sometime mid-2023. The Company's previously communicated sales and growth targets remain unchanged. The Company is in an expansionary phase with an intensified focus on the sale of services via licensing of software and other services. Continued functionality growth in the software will broaden the number of use cases and thus increase the company's addressable market. The ongoing initiatives are expected to yield significant potential for the Company.

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

Continued focus on sales

In addition to securing growth with existing customers, for the remainder of 2022, we will focus on converting those internet providers who have expressed an interest into purchasing customers. We have a firm focus on broadening our customer base and achieving balanced sales over time. We intend to actively pursue increased sales in two phases: direct sales to larger operators, which often require customization to customer needs; and strategic partnerships with value added resellers to address mid-sized operators in more standardized use cases. Our D2501 product provides us the potential to address more use cases with both US and EU based internet providers.

Gävle October 2022

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

July–September 2022

Net sales amounted to SEK 1,482,530 (7,623,222), the quarter's sales are affected by a shift of sales to the US-based FiberLAN operator.

Operating profit amounted to SEK -7,730,587 (-3,676,743), a decline due to a shift in sales to the US-based FiberLAN operator.

Earnings after tax amounted to SEK -7,783,684 (-3,693,276), and earnings per share amounted to SEK -0.19 (-0.10).

The quarter's cash flow incl. financing activities was SEK -12,400,922 (-10,496,778).

January–September 2022

Net sales amounted to SEK 11,311,054 SEK (17,648,565), turnover is lower than the previous year, due to the shift of sales to the US-based FiberLAN operator.

Operating profit amounted to SEK -19,075,305 SEK (-16,518,374), a deterioration driven by the shift in sales to the US-based Fiber/LAN operator.

However, the deterioration was reduced of increased provision for fixed assets.

Earnings after tax amounted to SEK -19,185,788 SEK (-16,584,862), and earnings per share amounted to SEK -0.47 SEK (-0.45).

The quarter's cash flow incl. financing activities was SEK 10,087,945 (7,458,704).

Net financial items and tax

Net financial items in the quarter were SEK -53,098 (-16,533), interest expenses to Norrlandsfonden (SEK 24,342) and Saugatuck Invest AB (SEK 25,205)

Net financial items for the nine-month period amounted to SEK -110,482 (-66,488).

Cash flow

Cash flow from operating activities during the quarter amounted to SEK -11,667,518 (-7,093,742).

Cash flow from investments in the quarter amounted to SEK -5,733,403 (-3,403,037), capitalization of development costs.

Cash flow from financing activities for the quarter amounted to SEK 5,000,000 (0). Cash flow from financing activities during the quarter relates to a loan issued by Saugatuck Invest AB

The total cash flow for the quarter amounted to SEK -12,400,922 (-10,496,778) and SEK -10,087,945 (7,485,704) for the first nine month of the year.

Investments

The company's investments during the quarter amounted to SEK 5,733,403 (3,403,037) and for the nine months period to SEK 16,892,948 (12,301,166).

Financial position

The company's total assets at the end of the quarter amounted to SEK 67,205,761 (68,231,279).

The equity/assets ratio was 62.7 percent (69.7) and cash and cash equivalents at the end of the period amounted to SEK 1,577,707 (24,292,197).

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 employ-

ees, 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 spring of 2021.

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 627,672 during the second 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	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Full-year 2021
Sales of services	336,912	419,781	1,820,446	2,027,044	2,151,978
Sales of goods (including discounts)	1,145,618	7,203,441	9,490,608	15,621,521	18,742,619
Other					
Total net sales	1,482,530	7,623,222	11,311,054	17,648,565	20,894,597
Capitalized development costs	5,733,403	3,403,037	16,892,948	12,301,166	16,205,145
Other operating income	152,809	384,021	2,205,542	542,039	1,297,095
Total sales	7,368,742	11,410,280	30,409,544	30,491,770	38,396,837
Cost of sales	-636,473	-3,403,293	-4,751,393	-10,097,859	-11,810,381
Gross profit/loss	846,057	4,219,929	6,559,661	7,550,706	9,084,216
Gross profit margin	57%	55%	58%	43%	43%
Premises costs	-322,240	-308,677	-957,506	-911,486	-1,215,420
Market costs, including sales feesj	-988,335	-250,449	-3,072,287	-1,164,077	-2,472,266
Data/tele	-22,911	-33,211	-145,844	-169,295	-672,683
Accounting/auditing	-291,780	-27,461	-552,580	-934,604	-1,313,704
Other (including consulting fees)	-6,941,186	-6,091,488	-21,072,556	-19,247,010	-24,773,229
Total other expenses	-8,566,451	-6,711,286	-25,800,773	-22,426,472	-30,447,302
Personnel costs	-5,550,047	-4,777,496	-17,785,914	-14,057,362	-19,412,971
Total personnel	-5,550,047	-4,777,496	-17,785,914	-14,057,362	-19,412,971
Depreciation and amortization	-207,228	-183,741	-621,685	-417,244	-860,714
Other operating expenses	-139,129	-11,207	-525,084	-11,207	-197,395
Loss before financial items (EBIT)	-7,730,587	-3,676,743	-19,075,305	-16,518,374	-24,331,926
Interest income					
Interest expenses	-53,098	-16,533	-110,482	-66,488	-165,016
Total financial items	-53,098	-16,533	-110,482	-66,488	-165,016
Loss after financial income and expenses	-7,783,684	-3,693,276	-19,185,788	-16,584,862	-24,496,940

Balance sheet

SEK	Sep 30, 2022	Sep 30, 2021	Full-year 2021
Equity subscribed for, not paid-up			22,617,785
Non-current assets	41,490,877	21,759,652	25,219,614
Inventories	10,907,858	5,900,980	9,249,593
Current receivables	13,294,319	16,278,450	15,624,409
Cash and cash equivalents	1,577,707	24,292,197	11,665,652
Total current assets	25,779,885	46,471,627	36,539,654
Total assets	67,270,761	68,231,279	84,377,053
Equity	42,185,127	47,532,141	61,956,856
Non-current liabilities	8,270,991	3,245,786	3,245,786
Current liabilities	16,749,643	17,453,352	19,174,411
Total equity and liabilities	67,205,761	68,231,279	84,377,053

Cash flow

SEK	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Full-year 2021
Opening cash flow	13,978,629	34,788,975	11,665,652	16,833,493	16,833,493
Cash flow from operating activities	-11,667,518	-7,093,742	-20,812,782	-20,000,230	-28,184,243
Cash flow from investments	-5,733,403	-3,403,037	-16,892,948	-12,301,166	-16,204,595
Cash flow from financing activities	5,000,000	0	27,617,785	39,760,099	39,220,998
Closing cash flow	1,577,707	24,292,197	1,577,707	24,292,197	11,665,652
Cash flow for the period	-12,400,922	-10,496,778	-10,087,945	7,458,704	-5,167,841

Changes in equity

SEK	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Full-year 2021
Equity at the start of the period	50,554,752	51,304,590	61,956,855	24,615,013	24,615,013
New share issues and subscription rights	-585,941	-79,172	-585,940	39,501,991	61,838,782
Loss for the period	-7,783,684	-3,693,277	-19,185,788	-16,584,863	-24,496,941
Equity at the end of the period	42,185,127	47,532,141	42,185,127	47,532,141	61,956,855
Changes in equity for the period	-8,369,625	-3,772,449	-19,771,728	22,917,128	37,341,842



Share and shareholders

Ownership structure

The number of shareholders September 30, 2022 was 1,701. The largest shareholder was Saugatuck Invest AB, with 23.7% of the shares and votes in InCoax.

The company's ten largest shareholders together hold shares equivalent to 66.3%.

Shares and share capital

The company's registered share capital at the end of the period amounted to SEK 10,278,354, divided into 41,113,418 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 Annual General Meeting on June 15, 2021, the share capital may not be less than SEK 4,550,000 and not exceed SEK 18,200,000, divided into no less than 18,200,000 shares and no more than 72,800,000 shares.

Ownership structure on September 30, 2022

Name	Number of shares	Holding, %
Saugatuck Invest AB	9,732,857	23.7
Norrlandspojkarna AB	5,284,049	12.9
BLL Invest AB	5,200,182	12.7
Nordnet Pensionsförsäkring AB	2,713,614	6.6
Nordea Livförsäkring Sverige AB	1,202,141	2.9
Försäkringsaktiebolaget Avanza Pension	1,132,492	2.7
Handelsbanken Liv Försäkringsaktiebolag	634,376	1.5
Mats Bäckvall Juhlin	502,511	1.2
SEB Life International Insurance	485,000	1.2
Lars Axelsson	363,222	0.9
Other shareholders (approximately 1,691)	13,862,783	33.7
Total	41,113,418	100.0

Source: On the basis of lists from Euroclear on September 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

VAR Value Added Reseller.

Tier-1 Operator An Operator who own 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.

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 Oct–Dec 2022
Interim report Jan–Mar 2023

March 10, 2023
May 5, 2023

This interim report has not been reviewed by the company's auditors. The Board of Directors certifies that the interim 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

For questions concerning the report, please contact:

Jörgen Ekengren, CEO
jorgen.ekengren@incoax.com

or

Mats Svensson, CFO
mats.svensson@incoax.com

Financial statements in digital form are available on the company's homepage (www.incoax.com) and can be ordered by e-mailing info@incoax.com or phoning +46 26 420 90 42.

Other contact

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About InCoax Networks AB

InCoax Networks AB (publ) is innovating the future of broadband access. InCoax MoCA Access 2.5 platform provides the next generation cost-efficient multi-gigabit Fiber Access Extension solutions to the world's leading telecom, cable and broadband service providers.

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, as its Certified Adviser. Pareto Securities AB is the company's liquidity provider.





INCOAX