Q4 2021 Trading and Business Update

- Record 2021 bookings, with over 225% growth year-on-year
- Multiple new royalty-bearing 400G/800G/1600G (1.6T) chiplet wins in Q4 2021
- Strong pipeline underpinning continued revenue growth and profitability in 2022 and beyond

LONDON, United Kingdom and TORONTO, Ontario, Canada January 17, 2022 – Alphawave IP Group plc (LN:AWE, “Alphawave IP”, the “Company”), a global leader in high-speed connectivity for the world’s technology infrastructure, is pleased to publish its Q4 trading and business update, highlighting key milestones in the last quarter of 2021.

Key highlights

- Total new bookings for Q4 2021 were US$25.5m, of which US$18.5m are license and related, and US$7.0m are estimates of potential future royalties. These were primarily driven by North American and South Korean customers.

- This brings total FY2021 bookings to US$244.7m of which US$220.8m are license and related, and US$24.0m are estimates of potential future royalties.

- This represents over 225% year-on-year increase in total bookings vs. FY2020, which exceeds targets set at the IPO and surpasses the Company’s increased guidance in September 2021.

- Multiple chiplet design wins closed in Q4 2021 with North American and Chinese customers for 400G/800G/1600G (1.6T) solutions, highlighting the importance of this emerging semiconductor trend.
Contains Inside Information

**Strong Bookings Performance in Q4 2021 and FY2021**

As stated in the Q3 2021 Trading Update, Alphawave IP expected a strong Q4 2021. The Company delivered total new bookings of US$25.5m. The bookings were from North American and South Korean customers with a new design win with WiseWave. As announced previously, WiseWave is the implementation of the China Product Partnership (CPP) that was disclosed in the Company’s IPO prospectus. WiseWave is accelerating its product development efforts, leveraging Alphawave’s IP, to develop leading edge communication products at 400G/800G/1600G (1.6T).

As of the end of 2021, Alphawave IP is pleased to have a broad portfolio of top-tier customers in North America and Asia. These customers include five of the top eight semiconductor companies in the world as well as four global hyperscaler customers. Several of these customers are now multiple-repeat customers in technologies including 7nm, 6nm, 5nm, and 4nm for 400G/800G/1600G (1.6T) solutions.

**New Royalty-bearing Chiplet Design Wins for 400G/800G/1600G (1.6T) Customer Products**

While sales in the first 9 months of FY2021 were largely core and product IPs in 7nm, 6nm, 5nm, and 4nm nodes, Q4 2021 saw further diversification with the Company closing its first chiplet design wins. These wins were at 5nm and closed ahead of when we expected to secure our first chiplet IP licensing deals. One of the customers is a repeat tier-one public company in North America and the other customer is WiseWave. Both chiplet design wins are for advanced next-generation 400G/800G/1600G (1.6T) electrical and optical networking products for the North American and Chinese markets respectively. All chiplet design wins are royalty-bearing, with initial royalties expected in 2023.

**Tony Pialis, President and Chief Executive Officer of Alphawave IP stated:** “We are pleased to have surpassed our original bookings estimates provided during the IPO, and even our own expectations for the year. This performance reflects the strength of our pipeline, the pull from new and existing global customers and the value of our chiplet strategy. It also reinforces our leadership position in the marketplace for the highest performance connectivity solutions in the most advanced technologies in semiconductors.”

**John Lofton Holt, Executive Chairman of Alphawave IP stated:** “We first established our technology leadership in 2017 with our core IPs at 100G. Since then, we have diversified our roadmap and extended our leadership in 6nm, 5nm, 4nm and with product IPs. Closing these new chiplet design wins in the fourth quarter marks another key leadership milestone for us as we diversify further into chiplet offerings to enable customer solutions at 400G, 800G, 1600G (1.6T) and beyond.”
About Alphawave IP Group plc (LSE:AWE)
Faced with the exponential growth of data, Alphawave IP’s technology services a critical need: enabling data to travel faster, more reliably and with higher performance at lower power. Alphawave IP is a global leader in high-speed connectivity for the world’s technology infrastructure. Our IP solutions meet the needs of global tier-one customers in data centers, compute, networking, AI, 5G, autonomous vehicles, and storage. Founded in Toronto, Canada in 2017, by an expert technical team with a proven track record in licensing semiconductor IP, our mission is to focus on the hardest-to-solve connectivity challenges. To find out more about Alphawave IP, visit: awaveip.com

Related Party Disclosures
WiseWave is a related party of Alphawave IP.

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