

## ALPHAWAVE IP GROUP PLC

### Capital Markets Day 2023 - Alphawave to outline long-term strategy and financial targets

**LONDON, United Kingdom and TORONTO, Ontario, Canada 13 January 2023** - Alphawave IP Group plc (LSE: AWE, “Alphawave”, the “Company”), today will host its inaugural Capital Markets Day for investors and financial analysts in London. At the event, the management team will present the Company’s long-term business strategy and financial targets as it enters the next stage of technology leadership in connectivity for digital infrastructure markets. The company also announced a rebrand of its corporate identity, including a new logo, updated visual brand elements, and a new company brand: Alphawave Semi.

Following a period of investment into the expansion of the team and capabilities in alignment with the goals outlined during the Company’s IPO in 2021, Alphawave plans to create long-term shareholder value by:

- Extending and expanding its technology leadership in connectivity silicon technology;
- Transforming into a vertically integrated semiconductor company by further monetising its IP through business opportunities in custom silicon and other connectivity products;
- Addressing more of the customer’s connectivity needs in high-growth digital infrastructure markets, including data centers. Alphawave estimates its addressable market will grow at 20% CAGR over the period 2023-2026; and
- Maintaining a disciplined capital allocation and a strong focus on improving operational efficiency over the next two years.

Despite the uncertain macroeconomic environment, our growing pipeline reflects positive secular growth trends in data infrastructure markets and the continued investment in next generation connectivity solutions. This combined with our talented team and strong balance sheet gives us confidence in our future.

For the full year 2023, Alphawave expects to maintain its high-growth trajectory while completing the integration of the recent acquisitions. The Company expects for the FY 2023:

- Revenue within a range of US\$340m to US\$360m
- Adjusted EBITDA of approximately US\$87m at the mid-point of the revenue guidance range, representing an adjusted EBITDA margin of c.25%

By FY2025, Alphawave targets operating within the following financial model:

- Revenue CAGR in line with its addressable market of approximately 20%, representing approximately US\$500m revenue run rate by 2025
- Gross margin of c.60%
- Adjusted operating expenses as a percentage of revenue of c.30%
- Adjusted EBITDA margin of c.30%, representing approximately US\$150m adjusted EBITDA<sup>1</sup>

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<sup>1</sup> Calculated based on US\$500m revenue

**Tony Pialis, President and Chief Executive Officer of Alphawave said:** “We are building a leading connectivity business on the foundations of our high-performance IP. Our focus is on executing our vision with an expanded connectivity portfolio addressing more of our customers’ connectivity needs. With a team of almost 700 employees, we are excited about the opportunities ahead and the long-term potential of the business.”

**John Lofton Holt, Executive Chairman of Alphawave, added:** “Today we announced a new brand for our company, Alphawave Semi, which reflects our ambition since IPO – to build the leading vertically-integrated semiconductor company focused on connectivity solutions. We are committed to generating shareholder value and we are confident that all of our stakeholders will be rewarded as we successfully execute our long-term strategy and continue to deliver for our customers.”

### Capital Markets Day

The Company is today hosting its first Capital Markets Day in London.

#### Live Broadcast

The event will be broadcast live from 09:00 am GMT via:

<https://www.lsegissuerservices.com/spark/ALPHAWAVEIPGROUP/events/7aadd13f-2514-47e1-8281-baced5bae5e8>

A recording of the event will also be available to view in the Investor Relations section of the Company’s website [Results, Reports & Presentations - Alphawave Semi](#)

### About Alphawave Semi

Alphawave Semi is a global leader in high-speed connectivity for the world’s technology infrastructure. Faced with the exponential growth of data, Alphawave Semi’s technology services a critical need: enabling data to travel faster, more reliably and with higher performance at lower power. We are a vertically integrated semiconductor company, and our IP, custom silicon, and connectivity products are deployed by global tier-one customers in data centers, compute, networking, AI, 5G, autonomous vehicles, and storage. Founded in 2017 by an expert technical team with a proven track record in licensing semiconductor IP, our mission is to accelerate the critical data infrastructure at the heart of our digital world. To find out more about Alphawave Semi, visit: [awavesemi.com](http://awavesemi.com)

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### Contact Information

<b>Alphawave IP Group plc</b>	John Lofton Holt, Executive Chairman Jose Cano, Head of IR	<a href="mailto:ir@awaveip.com">ir@awaveip.com</a> +44 (0) 20 7717 5877
<b>Brunswick Group</b>	Simone Selzer Sarah West	<a href="mailto:alphawave@brunswickgroup.com">alphawave@brunswickgroup.com</a> +44 (0) 20 7404 5959
<b>Gravitate PR</b>	Lisette Paras Wynton Yu	<a href="mailto:alphawave@gravitatepr.com">alphawave@gravitatepr.com</a> +1 415 528 0468

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