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**ALPHAWAVE SEMI**  
**UPDATE ON AUDIT PROCESS**

**LONDON, United Kingdom and TORONTO, Ontario, Canada 10 May 2023** - Alphawave IP Group plc (LSE: AWE, the "Company" or "Alphawave Semi") provides an update on the audit process for the financial year ended 31 December 2022.

The Company has been informed by its external auditor, that a short amount of additional time will be required to complete its audit. It is expected that the audited 2022 financial results of the Company will now be published in the week commencing 15<sup>th</sup> May 2023.

**Contact Information**

<b>Alphawave Semi</b>	John Lofton Holt, Executive Chairman Jose Cano, Head of IR	ir@awavesemi.com +44 (0) 20 7717 5877
<b>Brunswick Group</b>	Simone Selzer Sarah West	alphawave@brunswickgroup.com +44 (0) 20 7404 5959
<b>Gravitate PR</b>	Lisette Paras Siddarth Nigam	alphawave@gravitatepr.com +1 415 528 0468

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