

ALPHAWAVE SEMI

LONDON, United Kingdom and TORONTO, Ontario, Canada 2 May 2023 - Alphawave IP Group plc (LSE: AWE, the “**Company**” or “**Alphawave Semi**”) notes the following typographical errors in its preliminary results for the year ended 31 December 2022 published on 28 April 2023:

- Capitalised R&D, pages 4,11 and 12, US\$7.5m. Amended to US\$7.2m.
- Operating expenses, page 11, US\$88.6m. Amended to US\$86.6m.
- Cash generated from operating activities before tax, page 28, US\$'000 (2,857). Amended to US\$'000 7,818.
- Revenue contribution from the acquisition of OpenFive, page 74, US\$70,644,000. Amended to US\$70,827,000.
- Accrued revenue from WiseWave, page 5, US\$14.9m. Amended to US\$20.2m.
- Accrued expenses, page 64, \$US4.0m. Amended to US\$4.0m.

For the avoidance of doubt, these are typographical errors only and not changes resulting from the completion of the audit work.

An updated version of the RNS with the typographical errors amended is available on our website at <https://awavesemi.com/wp-content/uploads/2023/04/FY-2022-Preliminary-Results-28.04.23-amended.pdf>. The capitalised R&D amount in the FY 2022 Preliminary Results presentation available on our website has been updated as shown above.

About Alphawave Semi (LSE: AWE)

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 centres, 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.

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Cautionary statement regarding forward-looking statements

This document may contain forward-looking statements which are made in good faith and are based on current expectations or beliefs, as well as assumptions about future events. You can sometimes, but not always, identify these statements by the use of a date in the future or such words as "will", "anticipate", "estimate", "expect", "project", "intend", "plan", "should", "may", "assume" and other similar words. By their nature, forward-looking statements are inherently predictive and speculative and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. You should not place undue reliance on these forward-looking statements, which are not a guarantee of future performance and are subject to factors that could cause our actual results to differ materially from those expressed or implied by these statements. The

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