

**The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.**



## **DIRECTORATE CHANGE**

### **BOARD UPDATE**

**LONDON, United Kingdom and TORONTO, Ontario, Canada 1 May 2024** – Alphawave IP Group plc (LN: AWE, the “Company” or “Alphawave Semi”), a global leader in high-speed connectivity for the world’s technology infrastructure, announced today a refocussing of the Board of Directors after reaching the three-year milestone since the Company’s IPO.

The Board believes that the future needs of Alphawave Semi as a global vertically integrated semiconductor company, requires deeper Board expertise in artificial intelligence (AI) and datacentre infrastructure. In light of this, Paul Boudre, Susan Buttsworth, Victoria Hull and Rosalind Singleton have chosen not to put themselves forward for re-election at the upcoming Annual General Meeting (“AGM”). Jan Frykhammar, David Reeder, and Michelle Senecal-de-Fonseca will remain as Independent Non-Executive Directors, and accordingly at least half of the Board of Directors, excluding the Executive Chairman, will continue to be Independent Non-Executive Directors. The Company intends to recruit Directors with relevant Board experience in AI and datacentres.

Jan Frykhammar said: “Boards must evolve as businesses evolve, and that is why we continuously assess our needs so we can serve shareholders effectively. Alphawave is now a leading vertically-integrated semiconductor business, focused on AI and datacentres, and we are committed to building a diverse and global Board that can effectively support the Company through the next cycle of its growth and expansion.”

John Lofton Holt said: “We thank all the current and departing Board members for their service to shareholders and the Company. Nearly 80% of our current pipeline is in the AI and datacentre markets. We will continue to bring additional diverse technology company talent onto the Board to deepen and expand our capabilities in these markets, while continuing to lead the industry in advanced IP, custom silicon, and connectivity solutions.”

### **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)

### Related Party Disclosures

There are no new related parties disclosed in this press release.

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