



# Interim report July – September 2023



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## About InCoax Networks AB

InCoax Networks AB (publ) re-purposes existing property coaxial networks in fiber and fixed wireless access (FWA) extension deployments for Communication Service Providers (CSP) globally. The technology is a high performance, future proof, reliable and cost-effective complement, that reduces installation time and improves take-up rate, to boost digital inclusion and Internet access for all.

To keep updated on corporate information, visit [incoax.com](http://incoax.com). Vator Securities AB, tel. +46 8-5800 6599 [ca@vatorsec.se](mailto:ca@vatorsec.se), is acting as the company's Certified Adviser.

# Quarterly development in brief

**InCoax had a strong third quarter: our net sales were the highest ever for a single quarter, which means we are in line with our financial goal to double sales in 2023 compared to 2022. InCoax remains committed to a highly promising quote process with significant value creation potential.**

## Key ratios

SEK	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Full-year 2022
Net sales	14,718,962	1,482,530	36,968,769	11,311,054	25,922,260
Gross profit/loss	8,368,225	846,057	21,830,970	6,559,661	12,246,228
Gross margin, %	57%	57%	59%	58%	47%
Operating loss (EBIT)	-1,846,136	-7,730,587	-11,245,281	-19,075,305	-22,329,647
Operating margin (EBIT %)	Neg	Neg	Neg	Neg	Neg
Loss after financial items	-1,871,146	-7,783,685	-11,533,606	-19,185,787	-22,815,010
Loss after tax	-1,871,146	-7,783,685	-11,533,606	-19,185,787	-22,815,010
Earnings per share	-0.03	-0.19	-0.16	-0.47	-0.32
Earnings per share after dilution	-0.03	-0.19	-0.16	-0.46	-0.31
Equity ratio, %	73%	63%	73%	63%	78%
Cash flow, including financing activities	-17,298,062	-12,400,922	-26,505,609	-10,087,945	2,012,771
Cash flow per share	-0.24	-0.30	-0.37	-0.25	0.03
Cash flow per share after dilution	-0.24	-0.30	-0.36	-0.24	0.03
Number of shares outstanding at the end of the period	72,104,729	41,113,22	72,104,729	41,113,227	72,104,729
Number of shares outstanding at the end of the period after dilution	72,104,729	42,003,227	72,994,729	42,003,227	73,036,729
Average number of shares outstanding during the period	72,104,729	41,113,227	72,104,729	41,113,323	56,609,074
Average number of shares outstanding during the period after dilution	72,104,729	42,024,323	72,994,729	42,024,323	57,541,074

## Financial performance

### July–September 2023

- Net sales amounted to SEK 14,718,962 (1,482,530), sales in line with budget, driven by sales to a US-based FiberLAN operator.
- Operating loss amounted to SEK -1,846,136 (-7,730,587) driven by increased sale.
- Earnings after tax amounted to SEK -1,871,146 (-7,783,587), and earnings per share amounted to SEK -0.03 (-0.19).
- The period's cash flow including financing activities was SEK -17,298,062 (-12,400,922).

### January–September 2023

- Net sales amounted to SEK 36,968,769 (11,311,054), sales in line with budget, driven by sales to a US-based FiberLAN operator.
- Operating loss amounted to SEK -11,245,281 (-19,075,305), an improvement driven by increased sale.
- Earnings after tax amounted to SEK -11,533,606 (-19,185,787), and earnings per share amounted to SEK -0.16 (-0.47).
- The period's cash flow including financing activities was SEK -26,505,609 (-10,087,945).

**Significant events during the quarter**

- InCoax Networks AB receives add-on order of SEK 14M from the US based Tier-1 operator.

**Significant events after the quarter**

- 5G FWA Extension technology is the key to reaching faster speeds faster in apartment complexes says InCoax (article).
- InCoax Networks AB (publ) publishes appointed Nomination Committee.



*Antenna for Fixed Wireless Access (FWA) data traffic.  
(Note! External product, not InCoax.)*



## CEO's comments

Increased sales growth and continued progress in a major customer project.

**InCoax had a strong third quarter: our net sales were the highest ever for a single quarter, which means we are in line with our financial goal to double sales in 2023 compared to 2022. InCoax remains committed to a highly promising quote process with significant value creation potential.**

### **InCoax is making progress in a quotation process**

InCoax has responded to two major quote processes (RFQ), one from a Tier-1 operator in the USA and the other from a large global provider of fiber network systems. The Tier-1 operator has decided to postpone the evaluation of our solution to a later date. In the process with the large global provider of fiber network systems, we have progressed significantly in the technical and commercial evaluation process, which is now at an advanced stage. This has involved continued intensive work during the third quarter, and we see good opportunities to reach a business agreement in the near future.

These processes demonstrate that we have an attractive system solution for both major market players (Tier 1) and medium-sized and smaller operators (Tier 2 & Tier 3). In addition to having an appealing system solution, our quotation work shows that InCoax, despite our limited size, has substantial capabilities to operate in this market. We currently possess critical infrastructure, specialized knowledge, and highly competent resources, including our own employees and partners.

Being included in the solution portfolio of a major global fiber network system provider has significant potential

for our future sales. Operators have a clear opportunity to provide high-speed broadband to subscribers in multi-dwelling units (the so-called "Last Mile Challenge"), as a large portion of the total subscriber base still lacks access to fiber networks. To add as many subscribers as possible to fiber networks over time, complementary solutions to Fiber To The Home (FTTH) are necessary. InCoax can offer an integrated solution to the operators' existing management systems, making it easier for an operator to integrate our system into their existing fiber network. For InCoax, this represents a competitive advantage to be more relevant, especially to larger operators. A collaboration with a global system provider would position InCoax well to reach existing and future sales channels in a large global operator market.

### **Continued strong progress with Google Fiber**

During the third quarter, deliveries to Google Fiber continued. We are consistently fulfilling placed orders while also continually receiving new orders over time. We are currently in discussions regarding how demand for 2024 looks like. We are optimistic about the ongoing partnership with Google Fiber, as they are one of the leading players in the USA offering MultiGigabit services.



InCoax's solution is disruptive compared to competing solutions in the market as we can deliver data traffic with multi-gigabit performance over existing property networks.

### American Tier-1 Operator

The American Tier-1 operator continues its rollout, and during the third quarter, we received a new order of approximately 14 million SEK for delivery in 2023. This solution addresses a use case for home networks in single-family homes where the operator needs to continually replace an older existing system in a very large number of homes over a three- to five-year period. The size of the addressable market for InCoax depends on if end consumers decide to continue subscribing to IPTV services. Since the homes are often large and it is difficult to achieve full Wi-Fi coverage throughout the building, many customers prefer a fixed home network.

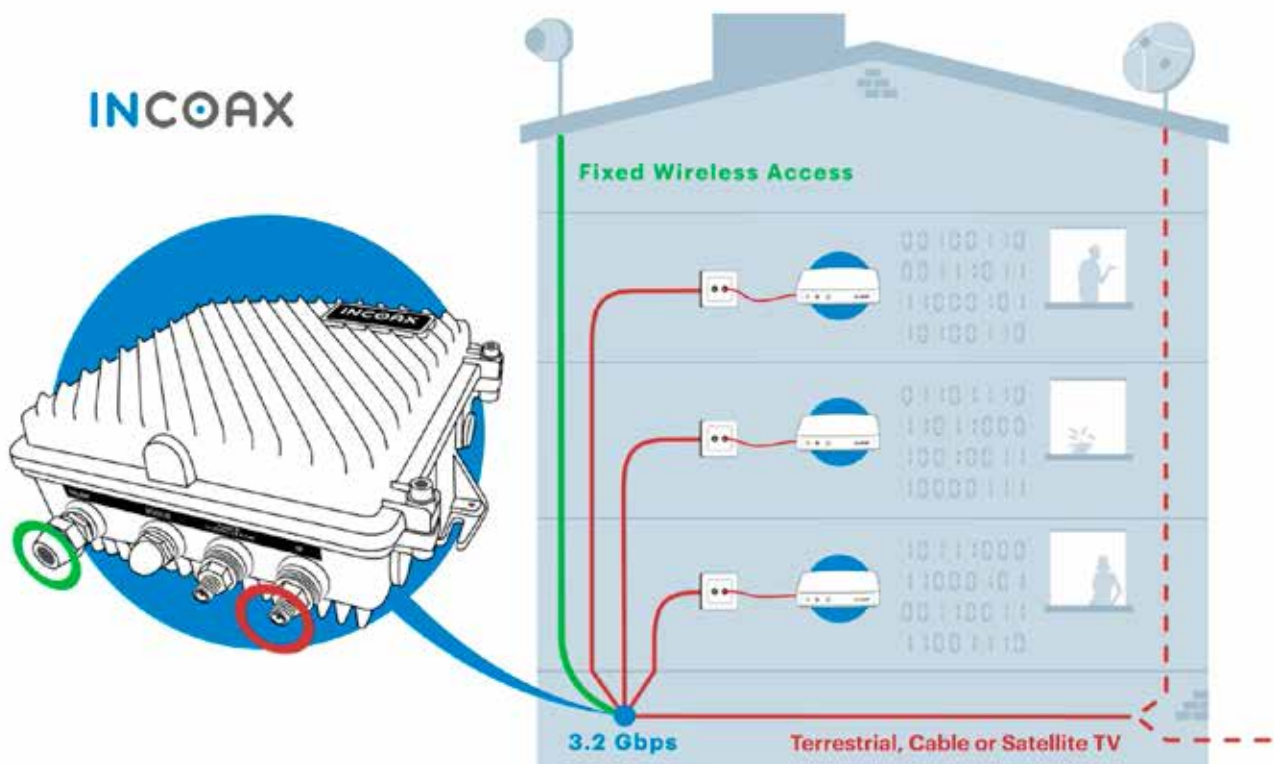
The operator's interest in our Access solution also remains, and we continue this dialogue for potential future collaboration.

### Continued interest from multiple operators

During the quarter, we have observed sustained high interest from several other operators (Tier-2 and Tier-3) seeking a complement to FTTH (Fiber To The Home) and Fixed Wireless Access (FWA) solutions to effectively reach subscribers in multi-dwelling units. Our participation in trade shows, particularly in the USA, has generated several new prospective operator customers with whom we are currently engaging in discussions at various stages. Our goal is to secure at least one new operator customer in the coming six months.

### Fixed Wireless Access - FWA

The FWA domain encompasses two use cases where high-speed broadband is transmitted via a radio link or the mobile network, especially using 5G millimeter waves. FWA is currently experiencing significant growth in the USA, particularly in areas where, for various reasons, it is not feasible to reach properties with fiber. The work on a new standardization proposal in the BroadBand Forum (BBF) regarding 5G millimeter waves, where InCoax plays a leading role, opens up new possi-



*InCoax' solution for Fixed Wireless Access (FWA) extension.*

bilities for extending connections into properties where mobile coverage with 5G millimeter waves is not possible due to signal attenuation in, for example, walls.

InCoax's Access solution for extending broadband services into properties is well-suited for these use cases and is one of the reasons we joined the American organization WISPA (Wireless Internet Service Provider Association) earlier this year. InCoax can demonstrate successful tests and references for the FWA via a radio link use case. We are closely monitoring this development and look forward to the growth of this market segment with confidence.

### **Outlook for 2023 and the Years Ahead**

We see a continued, substantial market potential for our system solution for MultiGigabit services over existing coaxial cable networks in multi-dwelling units. The target market is continuously expanding as fiber and FWA networks are being extended, and the challenges of connecting individual users to fiber networks become evident. InCoax addresses a market worth billions in sales potential for many years to come. Our latest product generation is a very attractive option for larger operators because it offers excellent compatibility with the communication standards operators use in the operation of their broadband networks for customer service, monitoring, and maintenance.

The availability of semiconductor components has normalized and is no longer a constraint on our growth. Several major operators have temporarily reduced their investment and cost budgets related to major infrastructure expansions due to external factors. We do not see this affecting our business in the short term since our solution addresses "Homes Passed" in existing infrastructure. This means that operators can add more subscribers to existing fiber and FWA networks with our solutions with relatively small investments. For the USA, we also see that various subsidy programs (such as BEAD) for broadband are now available to operators, which is positive for our position.

This is a market with complex and lengthy decision-making processes at larger operators, but on the other hand, it offers long-term deployment over many years to come once selected as a provider.

### **Strategy**

InCoax's strategy, established in 2020, has been methodically executed, and we are now receiving clear signals from the market that it has been the right path to take.

Compatibility is one of the key aspects of this strategy, and it's where we have invested a significant amount of effort in technology assessment, product management, product development, and business development. A deal with a global equipment provider for fiber networks would be a validation of our success and, at the same time, give us access to many strong operator channels with a limited investment from InCoax.

### **Financial Position and Financial Goals**

InCoax's objective is to deliver strong net revenue growth in the coming years. Furthermore, we aim to focus on software and service sales, with ongoing expansion contributing to improved gross margins and capital efficiency in the long term. As sales increase, we gradually generate a better operational cash flow. We are on track to achieve our financial objective for 2023, which is to double sales compared to 2022. For 2024 and beyond, we see good opportunities for continued robust growth, especially if we succeed in the aforementioned quotation process.

To maximize InCoax's flexibility during the execution of our growth plan, the main owner, Saugatuck Invest AB, has established a credit facility of up to 10 million SEK, which is available as needed. The credit facility is in effect until October 15, 2024, with an annual interest rate of 8% on the utilized amount. No other fees apply.

### **Focus on sales**

Our efforts to expand the customer base are ongoing, and we see excellent opportunities to gradually increase and balance sales across a larger customer base. Shorter component lead times also provide us with the chance to increase sales more rapidly and reduce potential capital tie-up. Success in the ongoing request will open up new sales channels for us. Particularly in one case, it would provide InCoax with a great opportunity, at a reasonable investment and operational expense, to grow our business in channels we have not yet established.

Lund November 2023

Jörgen Ekengren

Chief Executive Officer

# Partner organizations

**To be compatible with the operator's networks and influence future industry standards, InCoax is member of key organizations. The forums are also great platforms to reach out to potential customers.**

## Partner organizations

InCoax has for several years been involved in MoCA® where they have (amongst other things) been leading the working group responsible of the MoCA Access™ 2.5 standard, present in the current product portfolio. During 1st quarter of 2018, InCoax went from the member status *Contributor* to *Promotor*, gaining a seat at the Board of Directors for MoCA®. InCoax is the only European board member. InCoax is also a member of the Broadband Forum, a consortium responsible of defining standards for telecom operators. The purpose is to influence how MoCA Access can be integrated in the operator's networks and systems. In the beginning of 2019, InCoax was elected member of the BBF Board of Directors.

To strengthen knowledge and presence on the US market, InCoax have become member of the Fiber Broadband Association (2021) and the Wireless Internet Service Providers Association (2023). InCoax is also a member of BREKO (2022), which organizes a significant part of Germany's broadband suppliers and customers.

## Multimedia over Coax Alliance

Multimedia over Coax Alliance (MoCA®) is an international standardization consortium that develops technology and publishes specifications for coaxial-cable based networks. MoCA Access™ is a solution suited for a variety of market segments where broadband access is offered:

- Broadband operators installing fiber deep into networks or to buildings (FTTB), and who wish to use the existing coax cables of the property without diminishing performance.
- Cable TV operators that wish to offer symmetrical broadband services and higher guaranteed capacity than today's DOCSIS on their existing coax networks.
- Internet service providers building fiberbased networks where the optical signal ends in the basement and who wish to use existing coaxial cables to reach every unit or apartment in the property.

- Operators using 4G/5G/Wi-Fi in residential areas and need a connection between the wireless network and the individual apartment, without installing new cables.
- Companies that design and install networks in hotels, restaurants, offices and other buildings.
- MoCA Access™ 2.5 standard specifies for speeds of up to 2.5 Gbps in existing coaxial networks.

## Broadband Forum (BBF)

Broadband Forum is a consortium of approximately 200 leading actors in the telecom, equipment, computer, network and services sector. BBF's work ensures fast and effective market access for services and companies through standardized platforms and methods that allow good economy and scalability.

## Fiber Broadband Association (FBA)

The FBA is an American member-run organization for the promotion of broadband expansion in North and South America. The organization represents companies and interest organizations throughout the broadband ecosystem such as; manufacturers, consultants, consumers, decision makers, system and application providers.

## Wireless Internet Service Providers Association (WISPA)

*Broadband Without Boundaries* represents the interests of the evolving wireless Internet service provider (WISP) ecosystem: small innovative entrepreneurs who provide fixed wireless, fiber and other connectivity solutions to consumers, businesses, first responders and community anchor institutions.

## BREKO

BREKO (Bundesverband Breitbandkommunikation e.V.) represents the majority of broadband operators in Germany. Its members currently account for about 80 percent of domestic FTTB/FTTH expansion. The more than 400 BREKO companies, including over 220 municipal companies (Stadtwerke), provide both urban and rural areas with fiber-optic infrastructure and broadband services.



# The company's development

## Net sales and earnings

### July–September 2023

Net sales amounted to SEK 14,718,962 (1,482,530), sales inline with budget, driven by sales to a US-based FiberLAN operator.

Operating profit amounted to SEK -1,871,137 (-7,730,587), the result driven by increased sale.

Earnings after tax amounted to SEK -1,871,146 (-7,783,685), and earnings per share amounted to SEK -0.03 (-0.19).

The quarter's cash flow incl. financing activities was SEK -17,298,062 (-12,400,922).

### January–September 2023

Net sales amounted to SEK 36,968,769 (11,311,054), sales in line with budget, driven by sales to a US-based FiberLAN operator.

Operating profit amounted to SEK -11,245,281 SEK (-19,075,305), the result driven by increased sale.

Earnings after tax amounted to SEK -11,533,606 (-19,185,787), and earnings per share amounted to SEK -0.16 (-0.47).

The period's cash flow incl. financing activities was SEK -26,505,609 (-10,087,945).

## Net financial items and tax

Net financial items in the quarter were SEK -25,010 (-53,098), interest expenses to the Norrland Fund.

Net financial items for the six-month period amounted to SEK -288,325 (-110,482).

## Cash flow

Cash flow from operating activities during the quarter amounted to SEK -12,843,666 (-11,667,518).

Cash flow from investments in the quarter amounted to SEK -4,454,397 (-5,733,403), capitalization of development costs.

Cash flow from financing activities for the quarter amounted to SEK 0 (5,000,000).

The total cash flow for the quarter amounted to SEK -17,298,062 (-12,400,922) and SEK -26,505,609 (-10,087,945) for the full period.

## Investments

The company's investments during the quarter amounted to SEK 4,454,397 (5,733,403) and for the six months period to SEK 15,998,351 (16,892,948).

## Financial position

The company's total assets at the end of the quarter amounted to SEK 116,031,654 (67,205,761).

The equity/assets ratio was 73.0 percent (62.8) and cash and cash equivalents at the end of the period amounted to SEK 9,790,598 (1,577,707).

# Other company information

## Accounting policies

The interim report has been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Accounting Standards Board's general recommendation, BFNAR 2012:1 Annual reports and consolidated financial statements (K3).

The accounting policies applied correspond to the accounting policies applied to the presentation of the Annual Report for 2021.

Amounts are stated in Swedish kronor unless otherwise indicated. Figures in parenthesis pertain to the corresponding period in the preceding year.

## Risks and uncertainties

There are today several different risks and uncertainties that the company has identified such as: Customer demand for InCoax technology and products, competing technologies, product responsibility, supplier dependence, dependence on key people and employees, financing and capital requirements, currency movements and access to and prices of key components.

The company works continuously with preventive measures to minimize these risks and uncertainties as far as possible. For a complete account of the risks that affect the company, please refer to the prospectus that was

produced in connection with the company's rights issue in the fall of 2022.

## Related-party transactions

GetITsafe Security Partner Norden AB, in which company InCoax Chief Technology Officer Thomas Svensson is a partner and chairman of the board, has performed consulting services for InCoax. The total invoiced amount amounts to SEK 1,691,093 during the first nine months.

BayHood Management AB, in which company InCoax Head of Business Development, Marketing and Sales is the owner and chairman of the board, has performed consulting services for InCoax. The total invoiced amount amounts to SEK 1,224,047 during the first nine months.

Home-Ice Consulting AB, in which company InCoax Chief Product and Portfolio Officer is the owner and chairman of the board, has performed consulting services for InCoax. The total invoiced amount amounts to SEK 990,016 during the first nine months.

## Seasonal variation

InCoax has noted some seasonal variation in its sales with a focus in the second half of the year.



# Income statement

SEK	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Full-year 2022
<i>Operating income</i>					
Net sales	14,718,962	1,482,530	36,968,769	11,311,054	25,922,260
Capitalized development costs	4,305,987	5,733,403	14,339,796	16,892,948	24,420,428
Other operating income	14,392	152,809	34,940	2,205,542	1,730,506
<b>Total income</b>	<b>19,039,341</b>	<b>7,368,742</b>	<b>51,343,506</b>	<b>30,409,544</b>	<b>52,073,194</b>
<i>Operating expenses</i>					
Goods for resale	-6,350,736	-636,473	-15,137,799	-4,751,393	-13,676,033
Other external costs	-7,686,229	-8,566,452	-26,003,043	-25,800,773	-35,201,341
Personnel costs	-6,862,782	-5,550,047	-21,213,442	-17,785,914	-24,071,242
Depreciation, amortization and impairment of tangible and intangible assets	-232,932	-207,228	-615,652	-621,685	-707,430
Other operating expenses		-139,129		-525,084	-746,795
Other operating income	247,202		381,148		
<b>Operating loss</b>	<b>-1 846 136</b>	<b>-7,730,587</b>	<b>-11,245,281</b>	<b>-19,075,305</b>	<b>-22,329,647</b>
<i>Profit from financial items</i>					
Interest expenses and similar profit/loss items	-25,010	-53,098	-288,325	-110,482	-485,364
<b>Loss after financial items</b>	<b>-1,871,146</b>	<b>-7,783,685</b>	<b>-11,533,606</b>	<b>-19,185,787</b>	<b>-22,815,010</b>
<b>Loss before tax</b>	<b>-1,871,146</b>	<b>-7,783,685</b>	<b>-11,533,606</b>	<b>-19,185,787</b>	<b>-22,815,010</b>
<b>Loss for the year</b>	<b>-1,871,146</b>	<b>-7,783,685</b>	<b>-11,533,606</b>	<b>-19,185,787</b>	<b>-22,815,010</b>

# Balance sheet

SEK	Sep 30, 2023	Sep 30, 2022	Full-year 2022
Non-current assets	64,315,311	41,490,877	48,932,611
Inventories	12,452,927	10,907,858	9,515,550
Current receivables	29,472,818	13,229,319	29,018,149
Cash and cash equivalents	9,790,598	1,577,707	36,296,207
Total current assets	51,716,343	25,714,885	74,829,906
<b>Total assets</b>	<b>116,031,654</b>	<b>67,205,761</b>	<b>123,762,517</b>
Equity	84,723,546	42,185,127	96,257,151
Non-current liabilities	4,146,238	8,270,991	4,146,239
Current liabilities	27,161,870	16,749,643	23,359,127
<b>Total equity and liabilities</b>	<b>116,031,654</b>	<b>67,205,761</b>	<b>123,762,517</b>

# Cash flow

SEK	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Full-year 2022
Opening cash flow	27,088,661	13,978,629	36,296,208	11,665,652	34,283,437
Cash flow from operating activities	-12,843,666	-11,667,518	-10,507,258	-20,812,782	-30,682,107
Cash flow from investments	-4,454,397	-5,733,403	-15,998,351	-16,892,948	-24,420,427
Cash flow from financing activities	0	5,000,000	0	27,617,785	57,115,305
Closing cash flow	9,790,598	1,577,707	9,790,598	1,577,707	36,296,208
<b>Cash flow for the period</b>	<b>-17,298,062</b>	<b>-12,400,922</b>	<b>-26,505,609</b>	<b>-10,087,945</b>	<b>2,012,771</b>

# Changes in equity

SEK	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Full-year 2022
Equity at the start of the period	86,594,692	50,554,752	96,257,151	61,956,855	61,956,855
New share issues and subscription rights	0	-585,941	0	-585,940	57,115,306
Loss for the period	-1,871,146	-7,783,684	-11,533,606	-19,185,788	-22,815,010
Equity at the end of the period	84,723,546	42,185,127	84,723,546	42,185,127	96,257,151
<b>Changes in equity for the period</b>	<b>-1,871,147</b>	<b>-8,369,625</b>	<b>-11,533,605</b>	<b>-19,771,728</b>	<b>34,300,296</b>



# Share and shareholders

## Ownership structure

The number of shareholders September 30, 2023 was 1,671. The largest shareholder was Saugatuck Invest AB, with 21.9% of the shares and votes in InCoax. The company's ten largest shareholders together hold shares equivalent to 71.7%.

## Shares and share capital

The company's registered share capital at the end of the period amounted to SEK 18,026,182, divided into 72,104,729 shares of the same type, each with a quota value of SEK 0.25..

All issued shares are fully paid up and are freely transferable.

The shares in the company are denominated in SEK.

The shares in the company have been issued in accordance with Swedish law.

According to InCoax's Articles of Association, adopted at the General Meeting on June 15, 2023, the share capital may not be less than SEK 18,000,000 and not exceed SEK 72,000,000, divided into no less than 72,000,000 shares and no more than 288,000,000 shares.

## Ownership structure on September 30, 2023

Name	Number of shares	Holding, %
Saugatuck Invest AB	15,815,892	21.9
BLL Invest AB	8,450,292	11.7
Norrlandspojkarna AB	8,112,417	11.3
Nordea Livförsäkring Sverige AB	7,377,338	10.2
Nordnet Pensionsförsäkring AB	3,576,412	5.0
The Onelife Company SA	3,052,005	4.2
Försäkringsaktiebolaget Avanza Pension	1,695,615	2.4
Bäckvall Juhlin, Mats	1,600,000	2.2
Tooby, Charles	1,226,115	1.7
Handelsbanken Liv Försäkringsaktiebolag	800,000	1.1
Other shareholders (approximately 1,661)	20,398,643	28.3
<b>Total</b>	<b>72,104,729</b>	<b>100.0</b>

Source: On the basis of lists from Euroclear on September 30, 2023, and information known by the company from major shareholders.



# Definitions

## Financial

**Total assets** The company's combined assets.

**Gross profit/loss** Net sales less cost of goods sold.

**Net sales** Main revenue from operations, invoiced costs, subsidiary income, and income adjustments.

**Profit/loss after financial items** Profit/loss after financial income and expenses, but before extraordinary income and expenses.

**Profit/loss after tax** Profit/loss after financial items, including tax costs.

**Operating margin (EBIT)** Operating profit/loss as a ratio of net sales.

**Operating profit/loss** Profit/loss before net financial items and tax.

**Equity ratio (%)** Adjusted equity (equity and untaxed reserves less deferred tax) as a percentage of total assets.

## Other

**Tier-1 Operator** An Operator who owns and operate a network with subscribers counted by the million.

**Internet Service Provider ISP** A supplier of broadband connections and services operating in own or hired access network capacity.

**XGSPON** A standard for data links, capable of delivering shared Internet access rates up to 10 Gbps over fiber.

**5G FWA** A type of 5G mmWave wireless technology that enables fixed broadband access using radio frequencies instead of cables.

**G.fast** A protocol standard for DSL (Digital Subscriber Line) for copper phone networks capable of Internet access rates of 100Mbps to (under perfect conditions) 1Gbps.

**FTTH** Fiber To The Home, includes deploying optical fiber all the way to the customer premises.

**FTTep** Fiber To The Extension Point, includes deploying optical fiber to a point in or outside the building where the fiber is extended with alternative broadband technologies such as MoCA Access™.



### Financial calendar

Interim report Oct–Dec 2023	March 8, 2024
Interim report Jan–Mar 2024	May 7, 2024
Annual Report 2023	May 17, 2024
Annual General Meeting 2024	June 13, 2024
Interim report Apr–Jun 2024	August 15, 2024
Interim report Jul–Sep 2024	November 1, 2024
Interim report Oct–Dec 2024	March 6, 2025

This interim report has not been reviewed by the company's auditors. The Board of Directors certifies that the interim report gives a true and fair view of the company's operations, financial position and results.

### Financial reports

Further operational information is available from InCoax Networks AB's website: [www.incoax.com](http://www.incoax.com)

For questions concerning the report, please contact:

Jörgen Ekengren, CEO  
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or

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*Financial statements in digital form are available on the company's homepage ([www.incoax.com](http://www.incoax.com)) and can be ordered by e-mailing [info@incoax.com](mailto:info@incoax.com) or phoning +46 26 420 90 42.*

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### About InCoax Networks AB

InCoax Networks AB (publ) re-purposes existing property coaxial networks in fiber and fixed wireless access (FWA) extension deployments for Communication Service Providers (CSP) globally. The technology is a high performance, future proof, reliable and cost-effective complement, that reduces installation time and improves take-up rate, to boost digital inclusion and Internet access for all.

Since January 3, 2019, the company's share (INCOAX) has been admitted to trading on Nasdaq First North Stockholm, with Vator Securities AB, tel. +46 8-5800 6599, [ca@vatorsec.se](mailto:ca@vatorsec.se), as its Certified Adviser. Pareto Securities AB is the company's liquidity provider.





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