

28 April 2016

LightwaveRF Plc

(AIM: LWRF)

AGM Statement

LightwaveRF plc (“LightwaveRF” or the “Company”) the Internet of Things (“IOT”) provider of the LightwaveRF platform and connected devices enabling domestic and commercial users to remotely monitor and control light, heat, power and security by smartphone, tablet or computer will hold its AGM this morning at 11.00 a.m. at the offices of LightwaveRF, Birmingham Science Park, Faraday Wharf, Holt Street, Birmingham B7 4BB.

At the AGM, LightwaveRF Chairman, Barry Gamble will make the following statement:

“The market awareness of the LightwaveRF offering continues to increase, with almost 250,000 lighting, power and heating devices already connected to the LightwaveRF platform, which we believe is more than anyone else in this market. In addition to our own platform, we are also now taking an open platform approach to allow interface with other third party IoT products. This approach has been reinforced by the recent launch of several IFTTT channels. Further integration with a number of leading IoT platforms and device manufacturers is now in process.

“Revenues for the first half of the year are now anticipated to be up by 37% on the second half of the last financial year albeit the sales growth in the first half of the year has been slower than hoped. As at 27 April 2016 the forward order book stood at £911,000 up from £323,000 at the start of the financial year. With this order book and pipeline prospects we are confident of further sales growth in the second half.

“The Innovate UK project at Warwick University has now been running for two years. An independent report has been produced recently which demonstrates that with the LightwaveRF thermostatic radiator valves and smart window switches energy savings of up to 46% are achievable. This independent evidence will enable us to more effectively promote our Building Management Solutions. In addition such validation of the LightwaveRF system will support the further development of our distribution outlets in the UK, Europe, India and Australia.

“LightwaveRF plans to release interim results for the six months ended 31 March 2016 before 31 May 2016.”

For further information:

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