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## LightwaveRF plc

### Strategic Review update and proposed equity subscription Conclusion of formal sale process and end of offer period

LightwaveRF plc ("LightwaveRF", "Lightwave" or the "Company"), the leading smart home solutions provider, announced on 18 November 2019 a strategic review including a formal sale process and the commencement of an offer period under the rules of the City Code on Takeovers and Mergers (the "Takeover Code" or "Code") ("Strategic Review").

Over the period since the Strategic Review began the Company and BDO LLP ("BDO"), the Company's financial adviser, has received approaches and also contacted a number of parties and had discussions with some of those parties. These have not led to any viable offers being received and as such, the Company is not in discussions with any third party in relation to a corporate transaction, such as a merger with or a sale of the Company. As a result, the Board with BDO has determined that the formal sale process part of the Strategic Review has now concluded. Therefore, the Company is no longer deemed to be in an offer period. Accordingly, the requirement to make disclosures under Rule 8 of the Code has now ceased.

While the final outcome of the Strategic Review has not yet been reached and it remains ongoing the Board is pleased that its largest shareholder Committed Capital has agreed to lead a new equity funding round. As stated in the announcement on 18 November 2019, the Board continues to believe that the Company would benefit from additional finance in order to support the Board's growth plan. As such, the Board believes that the proposed investment from Committed Capital will further assist in accelerating the growth of the business.

The Board considers that the Company is well positioned as the only UK company offering fully integrated products that enable in-home control, monitoring and automation of lighting, heating and power.

In view of the proposed equity subscription and its pricing, the Company has requested that JP Jenkins halts the trading in the Company's Ordinary Shares until the subscription has been completed. It is expected that the issue of new Ordinary Shares will be subject to shareholder approval. Further announcements in connection with this proposed equity subscription will be made in due course on the Company's website [www.lightwaveRF.com](http://www.lightwaveRF.com) and on the JP Jenkins' website, [www.jpjenkins.com](http://www.jpjenkins.com).

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**About LightwaveRF plc**

Lightwave is Europe's leading supplier of installed home automation technology.

Lightwave products offer convenient automation, control and monitoring of lighting, heating and power via its app, Apple HomePod, Amazon Alexa or Google Assistant. Lightwave is also integrated with Samsung SmartThings and EVO protocols from Honeywell Home by Resideo.

With market leading quality and wireless range, the modular system enables users to begin with a small number of devices and grow over time to easily control an entire property.

Devices are retrofittable using existing standard wiring and are easy to install. Lightwave also recommends a network of approved, qualified electricians who have been trained by the Company.

In markets across Europe, Lightwave products can be purchased from the Company directly or from approved stockists, including Apple, Amazon, ScrewFix and wholesalers, including Rexel and CEF.

Lightwave technology can also be specified as a pre-installed option in newly built properties from Berkeley Homes in partnership with E.ON Home, Urban Splash and Trivselhus.

For further information please visit [www.lightwaverf.com](http://www.lightwaverf.com)

BDO LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for LightwaveRF plc (as financial adviser) and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than LightwaveRF plc for providing the protections afforded to clients of BDO LLP nor for providing advice in relation to the matters referred to in this announcement.

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