

9 April 2018

LightwaveRF plc

(AIM: LWRF)

Grant of Options

LightwaveRF plc ("LightwaveRF" or the "Company"), the leading smart home solutions provider, announces that it has granted to Andrew Pearson, Kevin Edwards and John Shermer, the Executive Directors of the Company, respectively 500,000, 350,000 and 350,000 share options at an exercise price of 16.0 pence per share in accordance with the Company's EMI Share Option Scheme.

Provided that they vest, the share options are exercisable three years after grant. The options will vest in two equal tranches, in December 2018 and December 2019, after the publication of the Company's audited financial statements for the financial years ending 30 September for each of those years. The proportion of the option award vesting will increase from 10% to 50% provided certain revenue targets are achieved by the Company with the maximum award being made at revenue of £6.0m and £12.0m respectively for the financial years ending 30 September 2018 and 2019 (the "Performance Criteria"). Subject to the discretion of the Company's Remuneration Committee, any options not vesting in any one financial year would be capable of vesting in a later year provided performance criteria are met for such later year.

In addition, a further 555,000 options, in aggregate, have been awarded to certain employees of the Company which are also exercisable three years after grant provided the price of the Company's ordinary shares meets or exceeds 40 pence per share.

Following this award, Mr Pearson holds, in aggregate, options over 900,000 ordinary shares of the Company as follows:

<i>No. of options</i>	<i>Exercise price</i>	<i>Trigger price for exercise</i>	<i>Exercise period</i>
400,000	13p	40p	14/02/2020 – 13/02/2027
500,000	16p	n/a	06/04/2021* – 05/04/2028

* Provided the options vest in accordance with the Performance Criteria

Following this award, Mr Edwards holds, in aggregate, options over 850,000 ordinary shares of the Company as follows:

<i>No. of options</i>	<i>Exercise price</i>	<i>Trigger price for exercise</i>	<i>Exercise period</i>
100,000	29p	80p	31/03/2018-30/03/2025
400,000	13p	40p	14/02/2020 – 13/02/2027
350,000	16p	n/a	06/04/2021* – 05/04/2028

* Provided the options vest in accordance with the Performance Criteria

Following this award, Mr Shermer holds, in aggregate, options over 950,000 ordinary shares of the Company as follows:

No. of options	Exercise price	Trigger price for exercise	Date from which exercisable
200,000	28p	80p	30/09/2018-30/03/2025
400,000	13p	40p	14/02/2020-13/02/2027
350,000	16p	n/a	06/04/2021* – 05/04/2028

* Provided the options vest in accordance with the Performance Criteria

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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About LightwaveRF

LightwaveRF plc ("LightwaveRF" or the "Company") pioneered smart home automation with the introduction of the market's first Internet enabled devices in 2008. Today the Company markets a complete smart home system for lighting, heating, power and security.

LightwaveRF offers a cloud platform and an extensive range of retrofitted LightwaveRF designed and manufactured sockets, dimmers, relays, thermostats, heating, energy, sensing, monitoring and control devices.

These devices are operated by conventional manual control, handheld remote, smartphone and tablet based apps. The LightwaveRF system can also be operated using Google Assistant and Amazon Alexa voice control, is Apple HomeKit compatible and provides users with dashboards to manage their smart home.

We are dedicated to making everyone's lives easier and more fulfilled through world leading smart home technology.

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