

8 April 2019

LightwaveRF plc (AIM: LWRF)

Trading Update

LightwaveRF plc ("LightwaveRF", "Lightwave" or the "Company"), the leading smart home solutions provider, announces the following trading update for the three months ended 31 March 2019, being the second quarter of its financial year ending 30 September 2019 ("Q2 2019").

- Revenue in Q2 2019 doubled to £1.35 million compared with the same period last year (Q2 2018: £0.68 million).
- This strong growth in sales is a result of continued success in direct sales, e-commerce and telesales and the further development of wholesale and retail distribution channels.
- Revenue in the first half of the financial year was £2.5 million, more than double that in the first half of last year (H1 2018: £1.13 million) and nearly 90 per cent. of the total revenue generated last year (FY 2018: £2.8 million).

Jason Elliott, Chief Executive of Lightwave, commented:

"I am delighted that Lightwave has maintained the momentum of significantly improved revenue in the quarter. Since I joined the Company, we have strengthened management, re-developed several key products and clarified and improved our product distribution strategy. Demand in the underlying market for Lightwave's products is strong. This combination means that the outlook for Lightwave is extremely positive, and we expect full year revenues to be more than double that of last year."

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

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About LightwaveRF

LightwaveRF plc ("Lightwave") is the UK's only fully integrated home automation company.

New customers typically buy a starter pack of Link Plus hub and smart dimmer which has Apple HomeKit compatibility, 2-way communication and built-in energy monitoring. Later adding other easy to install devices from the Lightwave range enables further in-home control, monitoring and automation of lighting, heating and power.

Devices may be operated manually, by smartphone or tablet-based apps and also through Google Assistant and Amazon Alexa voice control.

Leading tech industry publication 9to5 Mac describes Lightwave as "the best UK HomeKit solution for smart lighting".

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