

30 April 2019

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 Jason Elliott, Kevin Edwards and John Shermer, the Executive Directors, and to certain senior employees of the Company, in aggregate, respectively 700,000, 490,000, 490,000 and 420,000 share options at an exercise price of 8.5 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 2019 and December 2020, 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 in each year will increase from 20% to 50% provided certain revenue targets are achieved by the Company with the maximum award being made at revenue of £8.0m and £16.0m respectively for the financial years ending 30 September 2019 and 2020 (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.

Following this award, Mr. Elliott holds, in aggregate, options over 1,200,000 ordinary shares of the Company as follows:

<i>No. of options</i>	<i>Exercise price (pence)</i>	<i>Trigger price for exercise</i>	<i>Exercise period</i>
500,000	16.0	n/a	06/04/2021* – 05/04/2028
700,000	8.5	n/a	30/04/2022* – 29/04/2029

* Provided the options vest in accordance with the Performance Criteria

Following this award, Mr. Edwards holds, in aggregate, options over 1,340,000 ordinary shares of the Company as follows:

<i>No. of options</i>	<i>Exercise price (pence)</i>	<i>Trigger price for exercise</i>	<i>Exercise period</i>
100,000	29.0	80p	31/03/2018 – 30/03/2025

400,000	13.0	40p	14/02/2020 – 13/02/2027
350,000	16.0	n/a	06/04/2021* – 05/04/2028
490,000	8.5	n/a	30/04/2022* – 29/04/2029

* Provided the options vest in accordance with the Performance Criteria

Following this award, Mr. Shermer holds, in aggregate, options over 1,440,000 ordinary shares of the Company as follows:

No. of options	Exercise price (pence)	Trigger price for exercise	Date from which exercisable
200,000	28.0	80p	30/09/2018 – 30/03/2025
400,000	13.0	40p	14/02/2020 – 13/02/2027
350,000	16.0	n/a	06/04/2021* – 05/04/2028
490,000	8.5	n/a	30/04/2022* – 29/04/2029

* 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 ("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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