

31 July 2015

LightwaveRF Plc

(AIM: LWRF)

Fundraising and Directorate Changes

LightwaveRF plc ("LightwaveRF" or the "Company"), the creator of the LightwaveRF Smart Home Platform and products for the Internet of Things enabling households and businesses to remotely operate and control lighting, power, heating and security using smartphones, tablets, PC and MAC applications, today announces a placing and subscription of 6,275,375 New Ordinary Shares at a price of 23 pence per share to raise approximately £1.44 million before expenses ("the Fundraising"). The Fundraising was conducted by WH Ireland and Committed Capital.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective at 8.00 a.m. on 5 August 2015.

Background to and reasons for the Fundraising

The Company has achieved significant progress during the first half of the year reporting its maiden interim trading profit from greater awareness of the Internet of Things and particularly the Connected Home. The business is continuing to develop its markets in the UK and internationally and has also made significant progress with its technology.

The fundraising will be used mainly to accelerate market awareness, product sales and further related technology development. This will focus on the domestic consumer and the commercial building solutions market.

Mike Lord currently Chairman and CEO will take up a full time role of CEO in the business following this successful fundraising. As a result of this change Barry Gamble, currently Non-Executive Director will take up the role of Non-Executive Chairman.

Commenting Mike Lord said: "We now have a broad range of proven products in the market giving us a unique position in the Connected Home market. We will continue to invest in product development but now is the time to push more aggressively on sales and marketing to drive growth."

Steven Harris, CEO of Committed Capital who were instrumental in the fundraising, added: "The Connected Home market is an exciting area right now and we believe LightwaveRF, with its unique range of products, will create significant value for our investors."

Committed Capital specialises in investing in and providing corporate finance advice to fast growing companies. They typically invest from £1 million to £5 million in promising businesses and have advised companies on a range of transactions up to £50 million.

For further information:

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