

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.**

This announcement is not an offer of shares for sale in any jurisdiction, including in or into Australia, Canada, Japan or the United States.

Neither this announcement, nor anything contained herein, shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any shares referred to in this announcement except solely on the basis of the information contained in the prospectus (together with any supplementary prospectus, if relevant, the "**Prospectus**"), including the risk factors set out therein, published by Alphawave IP Group plc (the "**Company**", and together with Alphawave IP Inc. and their respective subsidiaries and subsidiary undertakings, the "**Group**" or "**Alphawave IP**") on 13 May 2021 in connection with the offer of ordinary shares (the "**Shares**") in the capital of the Company (the "**Global Offer**") and the admission of such Shares to the standard listing segment of the Official List of the Financial Conduct Authority (the "**FCA**") and to trading on the main market of London Stock Exchange plc (the "**London Stock Exchange**") ("**Admission**"). A copy of the Prospectus is available for inspection from the Company's registered office at 6th Floor, 65 Gresham Street, London EC2V 7NQ, United Kingdom and on Alphawave IP's website at [www.awaveip.com](http://www.awaveip.com), subject to certain access restrictions.

18 May 2021

**Alphawave IP Group plc**

**Admission to Trading on the London Stock Exchange**

Further to the announcement on 13 May 2021 in connection with its initial public offering, the Group announces that its entire issued ordinary share capital, consisting of 664,965,934 Shares, has today been admitted to the standard listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's Main Market for listed securities under the ticker "AWE".

**Enquiries**

**Alphawave IP**

John Lofton Holt (Executive Chairman)  
Tony Pialis (President & CEO)  
Daniel Aharoni (CFO)

ir@awaveip.com  
+44 (0) 20 7717 5877

**Brunswick Group (public relations adviser to  
Alphawave IP)**

Caroline Daniel  
Simone Selzer  
Sarah West  
Diana Vaughton

alphawave@brunswickgroup.com  
+44 (0) 20 7404 5959

**Joint Global Co-ordinator and Joint Bookrunner**

**Barclays**

Tim Luke  
Lawrence Jamieson  
Andrew Tusa  
Jessel Sheth  
Dominic Harper

+44 (0) 20 7623 2323

**Joint Global Co-ordinator and Joint Bookrunner**

**J.P. Morgan**

Pankaj Goel  
Barry Meyers  
Bill Hutchings  
Beau Freker  
Jamie Summer

+44 (0) 20 7742 4000

**Joint Bookrunner**

**BMO Capital Markets**

Thomas Rider  
Robert Lee

+44 (0) 20 7236 1010

## Important Legal Information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada, Japan or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in, securities to any person in any jurisdiction, including the United States, Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The Shares referred to herein may not be offered or sold in the United States unless registered under the United States Securities Act of 1933 (the "**Securities Act**") or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The Global Offer and sale of Shares referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Shares referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. There will be no public offer of the Shares in the United States, Australia, Canada, Japan, or elsewhere.

In the United Kingdom, this announcement is being distributed only to, and is directed only at, persons who: (A) (i) are "investment professionals" specified in Article 19(5) of the Financial Services and Markets Act (Financial Promotion) Order 2005 (the "**Order**") and/or (ii) fall within Article 49(2)(a) to (d) of the Order (and only where the conditions contained in those Articles have been, or will at the relevant time be, satisfied); and (B) are "qualified investors" within the meaning of Article 2 of the Prospectus Regulation (Regulation (EU) 2017/1129) as it forms part of retained EU law as defined in the EU (Withdrawal) Act 2018 (all such persons together being referred to as "**Relevant Persons**").

In any member state of the European Economic Area ("**EEA**") (each, a "**Relevant Member State**"), this announcement and any offer if made subsequently is, and will be, directed only at persons who are "qualified investors" ("**Qualified Investors**") within the meaning of the Prospectus Regulation (Regulation (EU) 2017/1129)

This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not Relevant Persons, and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to: (i) in the United Kingdom, Relevant Persons; and (ii) in any member state of the EEA, Qualified Investors, and will be engaged in only with such persons.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These statements reflect beliefs of the Directors (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Group. Although the Directors consider that these beliefs and assumptions are reasonable, by their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Group's actual financial condition, results of operations or prospects to be materially different from any future financial condition, results of operations or prospects expressed or implied by such statements. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends

or activities underlying past performance will continue in the future. No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct.

Each of the Company, Barclays Bank PLC ("**Barclays**"), Barclays Capital Securities Limited ("**BCSL**"), J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("**J.P. Morgan**") and BMO Capital Markets Limited ("**BMO Capital Markets**"), and their respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act ("**affiliates**"), expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this announcement and disclaims any obligation to update its view of any risks or uncertainties described herein or to publicly announce the results of any revisions to the forward-looking statements made in this announcement, whether as a result of new information, future developments or otherwise, except as required by law.

The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement shall not, form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The date of Admission may be influenced by a variety of factors which include market conditions. The Company may decide not to go ahead with the IPO and there is therefore no guarantee that Admission will occur. You should not base your financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Global Offer. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Global Offer for the person concerned.

None of Barclays Bank PLC, BCSL, J.P. Morgan Securities plc and BMO Capital Markets Limited, nor any of their respective affiliates, their respective directors, officers or employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for the contents of, or makes any representations or warranties, express or implied, as to the accuracy, fairness or completeness of the information presented or contained in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the Company, its subsidiaries and their associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, each of Barclays Bank PLC, BCSL, J.P. Morgan Securities plc and BMO Capital Markets Limited, and their respective affiliates, their respective directors, officers or employees, and any other person acting on their behalf expressly disclaims, to the fullest extent possible, any and all liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

Each of Barclays Bank PLC, BCSL, J.P. Morgan Securities plc and BMO Capital Markets Limited is acting exclusively for the Company and no-one else in connection with the Global Offer. They will not regard any other person as their respective clients in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Global Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Each of Barclays Bank PLC, BCSL and J.P. Morgan Securities plc is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the PRA and the Financial Conduct Authority in the United Kingdom. BMO Capital Markets Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

In connection with the Global Offer, the Joint Bookrunners and any of their respective affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Global Offer or otherwise. Accordingly, references in the Prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Shares. None of the Joint Bookrunners nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the Global Offer, Barclays Capital Securities Limited, as stabilisation manager (the “**Stabilisation Manager**”), or any of its agents or affiliates, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market. The Stabilisation Manager is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of commencement of conditional dealings of the Shares on the LSE and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilisation Manager or any of its agents or affiliates to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the offer price. Save as required by law or regulation, neither the Stabilisation Manager nor any of its agents or affiliates intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

In connection with the Global Offer, the Stabilisation Manager may, for stabilisation purposes, over-allot Shares up to a maximum of 15% of the total number of Shares comprised in the Global Offer. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, the Stabilisation Manager will enter into over-allotment arrangements with certain existing shareholders pursuant to which the Stabilisation Manager may purchase or procure purchasers for additional Shares up to a maximum of 15% of the total number of Shares comprised in the Global Offer (the “**Over-Allotment Shares**”) at the offer price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by the Stabilisation Manager, at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the LSE. Any Over-Allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Global Offer and will form a single class for all purposes with the other Shares.

### **Information to Distributors**

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK Product Governance Requirements**”), and/or any equivalent requirements elsewhere, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements and/or any equivalent requirements elsewhere) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, “distributors” (for the purposes of the UK Product Governance Requirements and/or any equivalent requirements elsewhere) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares

offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Global Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Barclays Bank PLC, J.P. Morgan Securities plc and BMO Capital Markets Limited will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action, whatsoever, with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

For the avoidance of doubt, the contents of the Company's website are not incorporated by reference into, and do not form part of, this announcement.