

16 November 2016

LightwaveRF Plc **(AIM: LWRF)**

Subscription to raise £1m from new investors

LightwaveRF plc ("LightwaveRF" or the "Company"), the proprietary IOT platform and connected devices specialist enabling the remote control and monitoring of light, heat, power and security through just one App is pleased to announce it has raised £1 million (before expenses) through a subscription of 7,692,307 new ordinary Shares at 13 pence per share (the "Subscription") utilising the Company's existing share authorities.

The issue price of 13 pence per share represents a discount of 7.1 per cent. against the average mid-market price of 13.99 pence per share at which the Ordinary Shares were quoted on AIM as at close of trading for the last 30 trading days prior to announcement of the Subscription.

The Subscription proceeds will be used to further develop the sales and marketing activities of the business as well as accelerate new product development.

In addition, the Company is pleased to announce that it intends to raise approximately a further £1 million through a conditional subscription and an open offer to existing shareholders on the same terms as the Subscription. The conditional subscription (in which Committed Capital, the Company's largest shareholder and certain Directors are intending to participate) and the open offer will be subject to, amongst other things, the passing by shareholders of resolutions at a general meeting. Details of the conditional subscription and the open offer will be announced in due course, following which a circular, containing the terms of the open offer and notice of general meeting to approve the conditional subscription and open offer, will be sent to shareholders.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

Commenting Mike Lord, CEO said: "The Company is developing very quickly and now through just one App, LightwaveRF can either directly operate its comprehensive range of devices or be powerfully linked with other platforms. We are continuing to add other platforms to this functionality and are building our distribution capability. We are delighted to have attracted additional funding from a number of new investors and that existing shareholders will have the chance to invest further to support the growth of their business."

In addition, the Company announces that it has issued and allotted an additional 288,462 ordinary shares of 5 pence each in settlement of certain transaction fees. Application will be made to the London Stock Exchange for the new ordinary shares being issued pursuant to the Subscription and the above fees to be admitted to trading on AIM. It is expected that admission will become effective at 8.00 a.m. on 22 November 2016.

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the FCA, the Company confirms that, following the Placing, its issued share capital will comprise 28,555,528 Ordinary Shares of 5 pence each. All Ordinary Shares shall have equal voting rights and none of the Ordinary Shares are held in treasury. The total number of voting rights in the Company immediately following Admission will therefore be 28,555,528.

For further information:

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