



The world's largest PC manufacturer, LENOVO, launches laptop with sensor from the Norwegian technology company NOVELDA AS

A world's first for UWB Technology

Oslo, Norway - November 5th 2020 - NOVELDA AS has developed the world's most reliable sensor for detecting human presence, the NOVELDA human presence sensor[®]. The sensor is based on the company's ground breaking ultra wideband (UWB) technology, where NOVELDA is a world leader. This is the first time a radar has been integrated into a laptop globally.

Commercial breakthrough – global launch in November

NOVELDA has entered into a prestigious agreement with Lenovo, the world's largest PC manufacturer, to integrate their sensor into their latest flagship laptop, the ThinkPad X1 Nano. The laptop will be launched worldwide this November, where the sensor functions will be one of the biggest news.

The NOVELDA human presence sensor[®] detects that the user approaches, and turns on the laptop automatically, without the need for touching the keyboard and, by that, enables automatic log-in. This significantly improves user experience. When the user moves away from the laptop, it locks and shuts off immediately. The result is improved security compared to today's standard. Furthermore, reduced energy consumption is estimated at an average of 10%, which corresponds to one hour of saved power per laptop per day.

Global players such as Lenovo have very high quality standards. Reliable detection of the user is crucial for the function to be perceived as attractive. NOVELDA human presence sensor[®] is so sensitive that it even detects small breathing movements. The user can therefore sit completely still in front of the laptop, without it turning off.

NOVELDA has for several years worked with Lenovo to adapt and validate the sensor's functionality. In late September, the first laptop was announced, the ThinkPad X1 Nano. This is the flagship of the ThinkPad series, and is the lightest laptop Lenovo has ever produced with a weight of less than 1 kilogram. The NOVELDA sensor is one of the most important innovations in the model.

Aims for over one hundred million dollars revenue in 2024

"It is fantastic for a small Norwegian start-up that the largest technology giants in the world have adopted our ground breaking sensor," says Jan Bjørnar Lund, CEO of NOVELDA. "Consumer electronics is an important focus area for NOVELDA, with well over 500 million relevant devices sold annually. Intelligent devices that understand user proximity is the next



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big thing. Our sensor is perfect for, among other things, desktop screens, smart speakers, keyboards and flexible desk solutions. The potential for our technology is also great in other industries, for example within smart buildings and in digital health. We plan for a turnover of at least USD 100 million in 2024”, says Lund. NOVELDA target to double the number of employees over the next couple of years to be able to handle the expected increased demand and new customers.

To finance the coming growth phase, Novelda contemplates a capital raise in the order of approx. USD 15 million. *"We have a solid and supportive shareholder base and expect that most of the current capital needs will be covered by these. A stock exchange listing is currently not in our plans,"* Henrik Rosenlund says, CFO of NOVELDA.

"We are delighted to congratulate our friends at NOVELDA on this ground-breaking announcement, which is a gamechanger not only for the PC and Consumer Market but also for the furtherment of UWB technology” commented Tim Harrington, Chairman at the UWB Alliance.

NOVELDA is a Board Member of the UWB Alliance and holds Promoter Status Membership.

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