

NextNav Inc acquires Nestwave SAS

Blueprint Partners acted as sole sell-side financial advisors to Nestwave Shareholders



Paris, November 2, 2022 - NextNav Inc. (NASDAQ: NN) (“NextNav” or the “Company”), a leader in next generation GPS and 3D geolocation, today announced that it acquired Nestwave, SAS (“Nestwave”), a privately held global leader in low-power geolocation, for an enterprise value of \$18.0 million

Based in Neuilly-sur-Seine France, Nestwave provides advanced geolocation solutions to Internet of Things (“IoT”) modem and digital signal processor vendors and end IoT users. The combination of NextNav’s technology with Nestwave’s LTE/5G capabilities will allow NextNav to intelligently combine signals from existing terrestrial LTE/5G networks with its own highly synchronized TerraPoiNT system to deliver near nationwide resilient 3D position, navigation and timing (“PNT”) capabilities in the United States, which will contribute to dramatically lower deployment costs. The Company expects to reduce its TerraPoiNT deployment costs by approximately 75% or in excess of \$250 million, along with a commensurate reduction in associated network OpEx costs, enabling it to serve the crucial markets of timing for critical infrastructure, aviation, automotive, IOT and other mass market applications sooner.

“The acquisition of Nestwave presents a unique opportunity for NextNav to optimize further the use of its existing spectrum bandwidth, while contributing to a drastic decrease of our TerraPoiNT system’s future capital and operating expenditures,” said Ganesh Pattabiraman, NextNav Co-founder and CEO. “By leveraging Nestwave’s unique technology and ambient LTE/5G waveform, NextNav can gain significant spectral efficiency, significantly accelerate the availability of resilient PNT and release the underlying spectrum’s capacity for additional data-oriented services. An LTE/5G waveform also enables broader penetration of NextNav’s applications and technology across the handset and device ecosystem for all of its products and target markets.”

“The Nestwave team and I are thrilled to be joining NextNav as we strive to build out the next generation GPS and 3D geolocation company,” said Ambrose Popper, Nestwave Technologies’ CEO. “Nestwave spent significant resources advancing our technology and by merging with NextNav, we are able to capture the clear synergies of both technologies working together. NextNav’s access to the US and other

international markets complements our presence in Europe and will allow the combined company to accelerate our common vision of creating the next generation of GPS.”

According to Eric Plantier, Blueprint Partners’ partner and co-founder leading the transaction, such combination is perfect both in term of product offering and geographic covering: “The combination of NextNav’s terrestrial GNSS-equivalent with Nestwave’s 5G positioning technologies will significantly reduce the cost of precise location data for a wide breadth of potential customers. In addition, NextNav will instantly cement their presence in Europe, while Nestwave’s technologies will benefit from a wider global presence.”

Popper was thankful to Blueprint Partners for advising Nestwave and its shareholders on this cross-border transaction. “The sale of a European company to a US quoted player is a complex process. We were flawlessly assisted by Eric Plantier and his team at Blueprint Partners. All shareholders were very satisfied by the process and the positive outcome,” according to Popper.

Nestwave’s advisors:

Financial advisors: Blueprint Partners -Eric Plantier and Mario Yacoub

Legal advisors France: Volt Associés -Lucas d’Orgeval and Samuel Berrebi

Legal advisors USA: Kirkland - Romain Dambre

NextNav’s advisors:

Financial & legal due diligence: pwc - Mike Eledjam, Adrien Godier, Eric Hickel, Nicolas Arfel, Bernard Borrely

Legal advisors: Hogan Lowells - Christophe Juvanon, Stephane Hutten, Randy Segal

About NextNav Inc

NextNav Inc. (Nasdaq: NN) is a leader in next generation GPS, enabling a whole new ecosystem of applications and services that rely upon vertical location and resilient geolocation technology. The company's Pinnacle network delivers highly accurate vertical positioning to transform location services, reflecting the 3D world around us and supporting innovative, new capabilities. NextNav's TerraPoiNT network delivers accurate, reliable, and resilient 3D positioning, navigation and timing (PNT) services to support critical infrastructure and other GPS-reliant systems in the absence or failure of GPS.

For more information, please visit <https://nextnav.com/> or follow NextNav on [Twitter](#) or [LinkedIn](#).

About Nestwave SAS

Nestwave enables the proliferation of IoT geolocation by providing the smallest, most power efficient, lowest component count solutions. The company's combination of IP and cloud services eliminates the need for conventional GPS/GNSS chipsets and dramatically reduces power consumption. Because of this, Nestwave technologies minimize the bill of materials, extend the battery life and speed up the time-to-market of accurate indoor and outdoor positioning and tracking applications. Nestwave IP can be incorporated into existing DSP cores and connectivity chips without re-design, while cloud-assisted implementation leverages the computation power of the cloud and keeps power consumption to a minimum.

The unprecedented power and BoM savings realized by Nestwave's innovative technology significantly improve existing positioning and tracking applications. They also open the door to the integration of geolocation in applications where power and size limitations would previously have made this impossible. And by combining lower power consumption with the use of fewer components, Nestwave solutions contribute to environmental sustainability and reduced carbon footprints.

To learn more, please visit us at www.nestwave.com.

About Blueprint Partners

Blueprint Partners is a European corporate finance firm focused on the digital economy, with a core team in Paris and a network of partners in San Francisco, Munich and Singapore. Blueprint Partners advises growing companies in M&A and private placement. Its solid technology experience and international exposure have enabled it to complete more than 150 transactions in this demanding sector. Blueprint Partners assists its clients all the way, from the strategic positioning to the closing of the desired transaction. For more information: blueprint.pe