RNS Number : 2876N
MTI Wireless Edge Limited
07 May 2024

7 May 2024

MTI Wireless Edge Ltd

("MTI" or the "Group")

Contract Wins

MTI Wireless Edge Ltd (AIM: MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, is pleased to announce that it has received three orders totaling approximately US$3m, most of which is to be supplied in the current financial year. Two of the orders were received by PSK, part of the Group's MTI Summit division, from two Israeli customers for the provision of services and installation of systems, with the other order being received by the Group's antenna division for military antennas from an Israeli system house.

Commenting on the orders, Moni Borovitz, CEO, said: "We are very pleased to receive these significant orders which demonstrate the ongoing demand and trust in our services from the Israeli government, who is the end user of the systems and represents PSK's largest client. The order received by our antenna division also demonstrates customer satisfaction with its products, as the customer has issued a repeat order. We continue to deliver the latest technology and quality of service for our clients, and as defence spending continues to increase worldwide, we expect to see further contracts materialize."

For further information please contact:

MTI Wireless Edge Ltd +972 3 900 8900
Moni Borovitz, CEO http://www.mtiwirelessedge.com

Allenby Capital Limited (Nomad and Joint Broker) +44 20 3328 5656
Nick Naylor/Alex Brearley/Piers Shimwell (Corporate Finance)
Guy McDougall/Amrit Nahal (Sales and Corporate Broking)

Shore Capital (Joint Broker) +44 20 7408 4090
Toby Gibbs/Rachel Goldstein (Corporate Advisory)

Novella (Financial PR) +44 20 3151 7008
Tim Robertson/Safia Colebrook

About MTI Wireless Edge Ltd. ("MTI")

Headquartered in Israel, MTI is a technology group focused on comprehensive communication and radio frequency solutions across multiple sectors through three core divisions:

Antenna division

MTI is a world leader in the design, development and production of high quality, state-of-the-art, and cost-effective antenna solutions including Smart Antennas, MIMO Antennas and Dual Polarity Antennas for wireless applications. MTI supplies antennas for both military and commercial markets from 100 KHz to 174 GHz.

Internationally recognized as a producer of commercial off-the-Shelf and custom-developed antenna solutions in a broad frequency range, MTI addresses both commercial and military applications.

MTI supplies directional and omnidirectional antennas for outdoor and indoor deployments, including smart antennas for 5G backhaul, Broadband access, public safety, RFID, base station and terminals for the utility market.

Military applications include a wide range of broadband, tactical and specialized communication antennas, antenna systems and DF arrays installed on numerous airborne, ground and naval, including submarine, platforms worldwide.

Water Control & Management division

Via its subsidiary, Mottech Water Solutions Ltd ("Mottech"), MTI provides high-end remote control and monitoring solutions for water and irrigation applications based on Motorola's IRRInet state-of-the-art control, monitoring and communication technologies.

As Motorola's global prime-distributor Mottech serves its customers worldwide through its international subsidiaries and a global network of local distributors and representatives. With over 25 years of experience in providing customers with irrigation remote control and management, Mottech's solutions ensure constant, reliable and accurate water usage, increase crops quality and yield while reducing operational and maintenance costs providing fast ROI while helping sustain the environment. Mottech's activities are focused in the market segments of agriculture, water distribution, municipal and commercial landscape as well as wastewater and storm-water reuse.

Distribution & Professional Consulting Services division

Via its subsidiary, MTI Summit Electronics Ltd., MTI offers consulting, representation and marketing services to foreign companies in the field of RF and Microwave solutions and applications including engineering services (including design and integration) in the field of aerostat systems and the ongoing operation of Platform subsystems, SIGINT, RADAR, communication and observation systems which is performed by the Company. It also specializes in the development, manufacture and integration of communication systems and advanced monitoring and control systems for the Government and defence industry market.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

CNTAFMJTMTMMBBI