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MTI Wireless Edge Limited
21 August 2024

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MTI Wireless Edge Ltd

("MTI" or the "Company")

Enlargement of share buy-back programme

MTI Wireless Edge Ltd. (AIM: MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, is pleased to announce an enlargement of its share buyback programme to repurchase ordinary shares of 0.01 Israeli Shekels ("Ordinary Shares") in the Company (the "Share Repurchase Programme").

The Share Repurchase Programme originally commenced on 28 January 2019, and has been subsequently extended, most recently to terminate at the end of March 2025. The Share Repurchase Programme will continue to be managed by Shore Capital Stockbrokers Limited ("Shore Capital") on the terms described below.

Reflective of its confidence in the prospects of the business, the board has resolved to increase the maximum aggregate consideration payable for the acquisition of Ordinary Shares pursuant to the Share Repurchase Programme from £700,000 to £1,000,000, and to hold the Ordinary Shares purchased for a longer period of time.

The Company has entered into an agreement with Shore Capital in relation to the Share Repurchase Programme whereby Shore Capital will make trading decisions concerning the timing of the market purchases of Ordinary Shares under the Share Purchase Programme independently of and uninfluenced by the Company, in accordance with certain pre-agreed parameters. Subject to compliance with relevant law and regulation, purchases of Ordinary Shares under the Share Repurchase Programme may continue during any closed periods of the Company (as defined by the retained UK law version of the Market Abuse Regulation 596/2014/EU ("UK MAR")), falling during the term of the Share Repurchase Programme. In order the maintain the independence of the Share Repurchase Programme, the Company is only able to terminate the Share Repurchase Programme in certain limited circumstances.

Any purchases of Ordinary Shares will be made in compliance with the following restrictions regarding price conditions:

- the maximum price (exclusive of expense) at which any Ordinary Shares may be purchased is the price equal to 105 per cent of the average of the middle market quotations of an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days preceding the date of such purchase; and

- the minimum price at which any share may be purchased shall be 0.22p (being the Sterling equivalent of the par value of an Ordinary Share).

The Company intends to acquire Ordinary Shares under the Share Repurchase Programme through its wholly owned subsidiary, MTI Engineering Ltd. ("MTI Engineering"). Ordinary Shares acquired as a result of the Share Repurchase Programme will be held by MTI Engineering in treasury and in accordance with the Israeli Companies Law, 1999 will not have any voting rights.

It is intended that Ordinary Shares acquired by MTI Engineering will eventually be resold in the market, provided that this occurs in circumstances that the Board of MTI deem to be appropriate and in compliance with applicable law and regulation. Cash generated from any eventual resales of Ordinary Shares acquired by MTI Engineering under the Share Repurchase Programme will be credited to an account held with Shore Capital and such cash may be used by Shore Capital to make future purchases of Ordinary Shares under the Share Repurchase Programme.

The Share Repurchase Programme may not comply with the safe harbour requirements set out in Article 5 of UK MAR and, accordingly, the Company may not at all times benefit from the exemption contained in Article 5 of UK

MAR. Furthermore, due to the limited liquidity in the Ordinary Shares, any market purchase of Ordinary Shares pursuant to the Share Repurchase Programme on any trading day could represent a significant proportion of the daily trading volume in the Ordinary Shares on AIM and could exceed 25 per cent. of the average daily trading volume, being the limit laid down in Article 5(1) of MAR.

The Company will announce any market purchase of Ordinary Shares pursuant to the Share Repurchase Programme without delay and in compliance with all relevant law and regulation.

The Company confirms that, other than as disclosed in this announcement, it is not currently in possession of any unpublished inside information.

As at today's date, the Company holds 1,648,000 Ordinary Shares in treasury.

For further information please contact:

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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.

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