RNS Number : 4352H
MTI Wireless Edge Limited
06 May 2025

6 May 2025

MTI Wireless Edge Ltd

("MTI" or the "Group")

Further investment into P.S.K Wind Technologies Ltd.

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 its wholly-owned subsidiary MTI Summit Electronics Ltd. ("**MTI Summit**") has increased its ownership of its subsidiary P.S.K Wind Technologies Ltd. ("**PSK**") via a new equity investment of NIS 600,000 (approximately US$170,000) (the "**Investment**"). Following the Investment, MTI Summit will own 60% of PSK.

As highlighted in MTI's final results for the year ended 31 December 2024, the Board believes that PSK has now resolved the issues it encountered in 2024 and has begun 2025 with a very healthy order backlog and a long pipeline of opportunities driven by Governments seeking to increase their investment in defence. This has been evidenced by the recent defence contract secured by PSK, worth approximately US$0.8m, which was announced on 28 April 2025. The Board believes that the outlook for PSK is strong and it is poised to return to growth in 2025.

Background to the Investment

On 4 January 2022, MTI announced that MTI Summit had acquired 51% of PSK (the "**Acquisition**"). In addition to the Acquisition, an earn out mechanism was in place under which further consideration could potentially be payable to the vendors of PSK (the "**Earn Out**") and that MTI Summit has an option to purchase and the vendors of PSK have an option to sell to MTI Summit the remaining 49% of PSK (the "**Option**") starting from 2027. The Earn Out has now lapsed and no further consideration is payable to the vendors of PSK. Following the Investment, the Option has been modified to reflect that the vendors' holding in PSK is now 40%. The remaining terms of the Option remain as set out in MTI's announcement of 4 January 2022.

The consideration for the Investment is to be funded out of MTI's existing cash resources.

MTI's CEO, Moni Borovitz, commented: "We are pleased to have completed this transaction which extends our ownership of PSK and reflects our view of the potential of the business which has been further enhanced by the global increase in defence spend. The outlook for PSK and the Group as a whole is positive, and we expect 2025 to be a successful year."

Further information about PSK

PSK specialises in the development, manufacture and integration of communication systems and advanced monitoring and control systems for the Government and defence industry market.

For the year ended 31 December 2024, PSK achieved unaudited revenue of NIS 13.4m (approximately US$3.7m) and an unaudited loss before tax of NIS 2.9m (approximately US$0.8m). As at 31 December 2024, PSK had unaudited net liabilities of NIS 1.8m (approximately US$0.5m). As MTI consolidates 100% of PSK into the Group's consolidated accounts, the Board does not expect there to be any material change to the Group's financial accounts following the Investment. However, the Board will reevaluate the carrying value of the goodwill that is

currently held in the MTI accounts for PSK and the contingent liability in respect of the Option over the course of this year.

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/George Payne (Corporate Advisory)
Fiona Conroy (Corporate Broking)

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

UPDFFFEIELIEIIE