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MTI Wireless Edge Limited
24 November 2025

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MTI Wireless Edge Ltd

("MTI", the "Company" or the "Group")

Q3 2025 Financial Results

High demand across all three divisions led to a quarter of record revenues and profitability for the Group

MTI Wireless Edge Ltd (AIM: MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, is pleased to announce its financial results for the nine-month period ended 30 September 2025 (the "Period").

Financial highlights

- 12% increase in revenues for the Period to $37.8m (9 months to 30 September 2024: $33.7m)
- 21% improvement in profit from operations to $4.2m (9 months to 30 September 2024: $3.5m)
- 20% rise in earnings per share to 4.31 US cents (9 months to 30 September 2024: 3.60 US cents)
- High net cash provided by operating activities of $4.0m (9 months to 30 September 2024: $1.1m and $3.1m for 12 months to 31 December 2024)
- Net cash position rose to $6.4m as at 30 September 2025 (30 September 2024: $4.8m)
- Progressive final dividend is anticipated to be declared alongside MTI's full year results which will be announced during the first quarter of 2026

Operational highlights

- Antenna division performed strongly, benefitting from an increase in defence spending
    - Rising demand for military antennas globally was the principal driver of growth in the third quarter and the nine months ended 30 September 2025
    - Slower level of demand for the Company's 5G backhaul solution in India, compared to the first six months of the year, was seen in the quarter and is continuing into the final quarter of the financial year
    - However, the ABS antenna solution has attracted significant commercial interest from leading cellular operators globally

- Overall, extremely well placed for both the remainder of 2025 and beyond, with a number of significant tenders for potential new business awaiting responses

· Mottech delivered a strong third quarter

- Demand for electronic water management and irrigation solutions continues to grow from both businesses and governments, alongside a growing awareness of the need to avoid waste
- Key markets were Israel, the Gulf States, Italy and the US
- Overall, well placed to achieve a strong result for FY2025

· MTI Summit recorded a positive third quarter

- PSK, a defence focused subsidiary, reversed a previous period of under-performance delivering a profit in Q3 and has in place a strong pipeline of new prospects
- Demand from the defence sector is the main revenue driver for this division
- Looking ahead, MTI Summit is well positioned, with a growing number of design solution requests, which are expected to add to an already robust order backlog.

Outlook

· Positioned for a strong full year outturn, driven by all three divisions performing well

· Growth being driven by three distinct markets: defence, the roll-out of 5G, and solutions addressing water scarcity

· Strong cash position and cash generation supports a progressive dividend, anticipated to be declared during Q1 2026

Moni Borovitz, Chief Executive Officer of MTI Wireless Edge, said:

"This quarter delivered record revenues and profitability, positioning the business for a strong full-year performance. The Company has also been highly cash-generative, with net cash provided by operating activities of $4.0m in the first nine months of 2025 compared with $3.1m for the full 12 months of 2024. Overall, this represents a very satisfying performance to date.

MTI is strategically placed to benefit from three key growth markets: defence, the roll-out of 5G, and solutions addressing water scarcity. Among these, the defence sector remains the largest driver of growth, now accounting for 48% of total sales. Rising global conflicts and the increasing shift toward electronic warfare align closely with MTI's radio-frequency-led communication solutions. With governments worldwide committing to higher defence budgets, demand from this sector is expected to remain strong. We continue to be pleased by the significant commercial interest that our ABS antenna solution is attracting, including from leading global cellular operators.

The Group also has a robust order backlog to support the final quarter of FY2025, and looking ahead into FY2026, a series of upcoming significant tenders are expected to further strengthen the order book."

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 internationally recognised as a producer of commercial off-the-Shelf and custom-developed antenna solutions in a broad frequency range of HF to 170 GHz for commercial, RFID and military applications. MTI continuously invests in ground breaking technologies, explores new frequencies, and devises innovative solutions which empower our wireless communication customers with cutting-edge off-the-shelf and custom-made antennas.

We are at the forefront of technology and innovation, being the first to introduce Dual Band parabolic antennas, E Band Automatic Beam Steering antennas, E Band FCC compliant flat antennas, and more.

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.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Nine month period ended September 30,		Year ended December 31,
	2025	**2024**	**2024**
	U.S. $ in thousands (Except per share data)		
	Unaudited		
Revenues	37,829	33,743	45,573
Cost of sales	25,641	23,122	31,370
Gross profit	12,188	10,621	14,203
Research and development expenses	831	731	1,016
Distribution expenses	2,641	2,518	3,413
General and administrative expenses	4,505	3,954	5,321
Loss (profit) from sale of property, plant and equipment	-	(58)	59
Profit from operations	4,211	3,476	4,512
Finance expenses	300	210	282
Finance income	(24)	(305)	(582)
Profit before income tax	3,935	3,571	4,812
Tax expenses	514	500	619
Profit	3,421	3,071	4,193
Other comprehensive income (loss) net of tax:			
Items that will not be reclassified to profit or loss:			
Re-measurement of defined benefit plans	-	-	16
Items that may be reclassified to profit or loss:			
Adjustment arising from translation of financial statements of foreign operations	105	(26)	(149)
Total other comprehensive income (loss)	105	(26)	(133)
Total comprehensive income	3,526	3,045	4,060
Profit (loss) attributable to:			
Owners of the parent	3,719	3,151	4,364
Non-controlling interests	(298)	(80)	(171)
	3,421	3,071	4,193
Total comprehensive income (loss) attributable to:			
Owners of the parent	3,824	3,125	4,231
Non-controlling interests	(298)	(80)	(171)
	3,526	3,045	4,060
Earnings per share (dollars)			
Basic (dollars per share)	0.0431	0.0360	0.0499
Diluted (dollars per share)	0.0430	0.0360	0.0499
Weighted average number of shares outstanding			
Basic	86,195,724	87,472,764	87,371,990
Diluted	86.574,181	87,511,080	87,460,876

The accompanying notes form an integral part of the financial statements.

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the nine month period ended September 30, 2025 (Unaudited):

	Attributable to owners of the parent				
	Share capital	**Additional paid-in capital**	**Translation differences**	**Retained earnings**	**Total attributabl owners of t parent**
					U.S. $ in thousands
Balance at January 1, 2025	209	22,002	(615)	6,861	28,457
Changes during the nine month period ended September 30, 2025:					
Comprehensive income					
Profit (loss) for the period	-	-	-	3,719	3,719
Other comprehensive income					
Translation differences	-	-	105	-	105
Total comprehensive income (loss) for the period	-	-	105	3,719	3,824
Share based payment	-	81	-	-	81
Dividend	-	-	-	(2,922)	(2,922)
Balance at September 30, 2025	209	22,083	(510)	7,658	29,440

The accompanying notes form an integral part of the financial statements.

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONT.)

For the nine month period ended September 30, 2024 (Unaudited):

	Attributable to owners of the parent				
	Share capital	**Additional paid-in capital**	**Translation differences**	**Retained earnings**	**Total attributabl owners of t parent**
					U.S. $ in thousands
Balance at January 1, 2024	209	23,061	(466)	5,226	28,030
Changes during the nine month period ended September 30, 2024:					
Comprehensive income					
Profit (loss) for the period	-	-	-	3,151	3,151
Other comprehensive loss					
Translation differences	-	-	(26)	-	(26)
Total comprehensive income (loss) for the period	-	-	(26)	3,151	3,125
Acquisition and disposal of treasury shares	*	(1,024)	-	-	(1,024
Share based payment	-	79	-	-	79
Dividend	-	-	-	(2,745)	(2,745)
Balance at September 30, 2024	209	22,116	(492)	5,632	27,465

(*) Less than US$ 1 thousand

The accompanying notes form an integral part of the financial statements.

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONT.)

For the year ended December 31, 2024 :

	Attributable to owners of the pare			
	Share capital	**Additional paid-in capital**	**Translation differences**	**Retain earnin**
				U.S. $ in th
Balance as at January 1, 2024	209	23,061	(466)	5,226
Changes during 2024:				
Comprehensive income				
Profit (loss) for the year	-	-	-	4,364
Other comprehensive income (loss)				
Re measurements on defined benefit plans	-	-	-	16
Translation differences	-	-	(149)	-
Total comprehensive income (loss) for the year	-	-	(149)	4,380
Dividend	-	-	-	(2,745)
Share based payment	-	106	-	-
Acquisition and disposal, net of treasury shares	-	(1,165)	-	-
Balance as at December 31, 2024	209	22,002	(615)	6,861

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)
INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION

	30.09.2025	**30.09.2024**	**31.12.2024**
	U.S. $ in thousands		
	Unaudited		
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	6,595	5,144	6,269
Trade and other receivables	15,699	13,850	16,726
Unbilled revenue	5,931	4,874	3,200
Current tax receivables	541	291	297
Inventories	8,025	8,122	8,168
	36,791	32,281	34,660
NON-CURRENT ASSETS:			

Long term prepaid expenses	35	31	34
Property, plant and equipment	5,341	5,339	5,584
Deferred tax assets	1,321	1,020	1,187
Intangible assets	3,329	3,388	3,348
	10,026	9,778	10,153
Total assets	46,817	42,059	44,813

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.

(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30.09.2025	30.09.2024	31.12.2024
	U.S. $ In thousands		
	Unaudited		
LIABILITIES AND EQUITY			
CURRENT LIABILITIES:			
Current maturities and short-term bank credit and loans	59	250	274
Trade payables	8,599	6,163	8,433
Other accounts payable	5,190	4,261	4,098
Current tax payables	428	289	255
	14,276	10,963	13,060
NON- CURRENT LIABILITIES:			
Contingent consideration and put option liability	837	1,117	837
Lease liabilities	533	509	601
Loans from banks, net of current maturities	100	75	37
Employee benefits, net	878	788	770
	2,348	2,489	2,245
Total liabilities	16,624	13,452	15,305
EQUITY			
Equity attributable to owners of the parent			
Share capital	209	209	209
Additional paid-in capital	22,083	22,116	22,002
Translation differences	(510)	(492)	(615)
Retained earnings	7,658	5,632	6,861
	29,440	27,465	28,457
Non-controlling interests	753	1,142	1,051
Total equity	30,193	28,607	29,508
Total equity and liabilities	46,817	42,059	44,813

November 23, 2025			
Date of approval of financial statements	Moshe Borovitz Chief Executive Officer	Elhanan Zeira Controller	Amalia Borovitz Bryl Non-executive Chair

The accompanying notes form an integral part of the financial statements.

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

		Nine month period ended September 30,		Year ended December 31,
		2025	2024	2024
		U.S. $ in thousands		
		Unaudited		
Cash Flows from Operating Activities:				
Profit for the period		3,421	3,071	4,193
Adjustments for:				
Depreciation and amortization		861	1,291	1,370
Equity settled share-based payment expense		81	81	106
Loss (Gain) from sale of property, plant and equipment		120	(56)	(26)
Finance (income) expenses, net		106	(469)	(180)
Changes in Contingent consideration and Put option liability		-	-	(280)
Tax expenses		514	500	619
Changes in operating assets and liabilities:				
Decrease (increase) in inventories		304	(626)	(749)
Decrease (increase) in trade receivables		107	(7)	(2,171)
Decrease (increase) in other accounts receivables		979	361	(319)
Decrease (increase) in unbilled revenues		(2,731)	(684)	990
Increase (decrease) in trade and other accounts payables	4	918	(1,870)	192
Increase (decrease) in employee benefits, net		108	69	67
Cash from operations		4,788	1,580	3,812
Interest received		19	69	109
Interest paid		(66)	(61)	(79)
Income tax		(695)	(453)	(780)
Net cash provided by operating activities		4,046	1,135	3,062

The accompanying notes form an integral part of the financial statements.

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS (cont.)

	Nine month period ended September 30,		Year ended December 31,
	2025	2024	2024
	U.S. $ in thousands		
	Unaudited		
Cash Flows from Investing Activities:			

Proceeds from sale of property, plant and equipment	-	56	56
Purchase of property, plant and equipment	(433)	(486)	(891)
Net cash used in investing activities	(433)	(430)	(835)
Cash Flows from Financing Activities:			
Dividend paid	(2,922)	(2,745)	(2,745)
Payments of lease liabilities	(271)	(485)	(364)
Treasury shares acquired	-	(1,024)	(1,165)
Receipt of short-term loans from banks, net	(164)	247	14
Repayment of long-term loans from banks	(9)	(9)	(101)
Net cash provided by /(used in) financing activities	(3,366)	(4,016)	(4,361)
(Decrease)/Increase in cash and cash equivalents during the period	247	(3,311)	(2,134)
Cash and cash equivalents at the beginning of the period	6,269	8,454	8,454
Exchange differences on balances of cash and cash equivalents	79	1	(51)
Cash and cash equivalents at the end of the period	6,595	5,144	6,269

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.

(An Israeli Corporation)

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - GENERAL:

Corporate information:

M.T.I Wireless Edge Ltd. (hereafter - the "Company", or collectively with its subsidiaries, the "Group") is an Israeli corporation. The Company was incorporated under the Companies Act in Israel on December 30, 1998 and commenced operations on July 1, 2000. Since March 2006, the Company's shares have been traded on the AIM market of the London Stock Exchange.

The formal address of the Company is 11 Hamelacha Street, Afek industrial Park, Rosh-Ha'Ayin, Israel.

The Company and its subsidiaries are engaged in the following areas:

- Development, design, manufacture and marketing of antennas for the military and civilian sectors.
- A leading provider of remote control solutions for water and irrigation applications based on Motorola's IRRInet state of the art control, monitoring and communication technologies.
- Providing consulting, representation and marketing services to foreign companies in the field of RF (radio frequency) and Microwave, including engineering services in the field of aerostat systems and system engineering services.
- Development, manufacture and integration of communication systems and advanced monitoring and control systems for the Government and defence industry market.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

The interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles for the preparation of financial statements for interim periods, as prescribed in International Accounting

Standard No. 34 ("Interim Financial Reporting").

The interim consolidated financial information set out above does not constitute full year-end accounts within the meaning of Israeli Companies Law. It has been prepared on the going concern basis in accordance with the recognition and measurement criteria of the International Financial Reporting Standards (IFRS). Statutory financial information for the financial year ended December 31, 2024 was approved by the board on 16 March 2025. The report of the auditors on those financial statements was unqualified.
The interim consolidated financial statements as of September 30, 2025 have not been audited.

The interim consolidated financial information should be read in conjunction with the annual financial statements as of December 31, 2024 and for the year then ended and with the notes thereto. The significant accounting policies applied in the annual financial statements of the Company as of December 31, 2024 are applied consistently in these interim consolidated financial statements.

NOTE 3 - REVENUES:

	Nine month period ended September 30,		Year ended December 31,
	2025	**2024**	**2024**
	U.S. $ in thousands		
	Unaudited		
Revenues arise from:			
Sale of goods*	25,948	23,774	32,827
Rendering of services**	5,208	6,027	8,075
Projects**	6,673	3,942	4,671
	37,829	33,743	45,573

(*) at the point in time
(**) over time

NOTE 4 - OPERATING SEGMENTS:

The following tables present revenue and profit information regarding the Group's operating segments for the nine month period ended September 30, 2025 and 2024 respectively and for the year ended December 31, 2024.

Nine month period ended September 30, 2025 (Unaudited):

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Revenues					
External	12,273	13,403	12,153	-	37,829
Internal	-	-	450	(450)	-
Total	12,273	13,403	12,603	(450)	37,829
Segment profit	1,106	1,225	1,475	405	4,211
Finance expense (income), net					290
Tax expenses					514
Profit					3,407

September 30, 2025:

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Segment assets	17,588	13,859	14,685	-	46,132
Unallocated assets					2,226
Segment liabilities	6,155	4,927	6,214	-	17,296
Unallocated liabilities					883

NOTE 4 - OPERATING SEGMENTS (CONT.):

Nine month period ended September 30, 2024 (Unaudited):

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Revenues					
External	10,225	12,345	11,173	-	33,743
Internal	-	-	227	(227)	-
Total	10,225	12,345	11,400	(227)	33,743
Segment profit	1,010	1,804	285	377	3,476
Finance expense (income), net					(94)
Tax expenses					500
Profit					3,070

September 30, 2024:

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Segment assets	15,719	12,695	11,325	-	39,739
Unallocated assets					2,320
Segment liabilities	4,562	4,184	4,248	-	12,994
Unallocated liabilities					778

Year ended December 31, 2024

	Antennas	Water Solutions	Distribution & Consultation	Eliminations	Total
	U.S. $ in thousands				
Revenues					
External	14,136	16,888	14,549	-	45,573
Inter-segment	-	-	296	(296)	-
Total	14,136	16,888	14,845	(296)	45,573
Segment profit	1,311	2,307	471	423	4,512
Finance income, net					300
Profit before tax					4,812
Tax expenses					619
Profit					4,193

NOTE 4 - OPERATING SEGMENTS (CONT.):

December 31, 2024:

	Antennas	Water Solutions	Distribution & Consultation	Eliminations	Total
	U.S. $ in thousands				
Segment assets	17,404	13,406	11,672	-	42,482

Unallocated assets					2,295
Segment liabilities	5,363	4,618	4,394	-	14,375
Unallocated liabilities					894

NOTE 5 - SIGNIFICANT EVENTS:

A. The Board of directors declared a cash dividend of 3.3 US cents per share being approximately $2,922,000. This dividend was paid on 11 April 2025 to shareholders on the register at the close of trading on 28 March 2025.

B. The financial statements for the year ended 31 December 2024 were authorized for issue by the board as a whole following their approval on 16 March 2025.

C. On 24 January 2019, the Company announced a share repurchase program to conduct market purchases of ordinary shares of par value 0.01 Israeli Shekels each ("Ordinary Shares") in the Company up to a maximum value of £150,000 (the "Programme"). Thereafter, the board of directors of the Company and the board of directors of MTI Engineering have decided to continue with the Programme for several further periods and to increase the maximum value of the Programme up to £1,000,000, plus any additional funds received from dividends or profits from selling the shares, although the current intention is to hold the Ordinary Shares purchased for a longer period of time. The Programme is currently in place until the end of March 2026 and as at 30 September 2025, 2,343,000 Ordinary Shares were held in treasury under the Programme.

D. On 6 May 2025, MTI announced that its subsidiary MTI Summit had increased its ownership of its subsidiary P.S.K Wind Technologies Ltd. ("PSK") via a new equity investment (by issuance of shares in PSK) of NIS 600,000 (approximately US$170,000) (the "Investment"). Following the Investment, the Group owns 60% of PSK. Previously, 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.

NOTE 5 - SIGNIFICANT EVENTS (CONT.):

E. On 20 June 2025 Mr. Zvi Borovitz, the Company's founder and Chairman of the board, passed.

F. On 29 September 2025, Mrs. Amalia Borovitz Bryl was elected as the Chair of the board, which included entering into the existing Management Services Agreement replacing the late Mr. Zvi Borovitz under the same terms and conditions, effective from 20 August 2025.

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