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MTI Wireless Edge Limited
26 May 2026

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MTI Wireless Edge Ltd

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

Q1 2026 Financial Results & Investor Presentation

Good start to 2026 accelerated in April with multiple defence contract wins worth $9m

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 three-month period ended 31 March 2026.

Financial highlights - growth continues

- 6% increase in revenues to $12.8m (Q1 2025: $12.0m).
- 21% increase in operating profit to $1.5m (Q1 2025: $1.2m).
- 18% increase in net profit for shareholders in the Company to $1.2m (Q1 2025: $1.0m).
- Earnings per share increased by 18% to 1.40 US cents (Q1 2025: 1.18 US cents).
- Strong financial position with net cash as at 31 March 2026 of $8.5m (31 December 2025: $9.4m) with the movement in net cash versus the prior period reflecting particularly strong cash collection in Q4 2025.

Operational highlights

Antennas

- The Antenna division supplies a wide range of standard flat and parabolic antennas, as well as bespoke antenna solutions, to commercial and military customers. It also specialises in 5G backhaul antennas used in mobile network rollouts.
- Higher global defence spending drove strong demand for military antennas increasing the order backlog in April 2026. Military antennas were the division's main revenue contributor for the quarter, supported by RFID sales and sales of the innovative ABS® antenna solution as part of the Company's 5G backhaul offering.
- Overall, Q1 was a relatively slow period for the Antenna division, with revenue 20% below the same period last year, held back by lower E-band 5G backhaul solution sales in India, compared to previous periods.
- While the timing of new orders remains difficult to predict, the requirement for MTI's solutions to support leading mobile operators' rollout of 5G networks is considered unchanged.

Water Control & Management

- The Water Control & Management division operates under the Mottech brand and provides wireless control systems to manage irrigation and water distribution for agriculture, municipal authorities and commercial entities.

- Mottech's solutions reduce water and power usage for its customers whilst generating higher crop yields through more accurate water usage.

- Revenues in Q1 2026 increased sharply, up 19% versus the same period last year, with profits also increasing strongly. The positive Q1 performance was driven mainly by international markets particularly North America, Italy and the Arabian Gulf.

Distribution & Professional Consulting Services

- Operates under the MTI Summit Electronics brand and represents approximately 40 international suppliers of radio frequency/microwave components, selling these products to Israeli customers.

- Expert knowledge of both the international suppliers and customers enables MTI to also act as a consultant to all parties and assist with devising complete radio frequency/microwave solutions.

- Revenues increased by 20% in Q1 2026, a much-improved performance with solid contributions from PSK and the other parts of the division, also resulting in a good level of profitability.

- New business wins have created a lengthy backlog of orders for both the traditional representation business and PSK, which together bode well for the remainder of 2026.

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

"Overall, this was a strong Q1 performance, particularly from Mottech which benefitted from an uplift in demand from international customers seeking water management services. Moving into Q2, we received a record level of defence related orders worth just over $9 million, the majority of which is expected to be fulfilled in the current year, adding to a backlog of orders for 2026 that was already high.

While defence orders are likely to continue to be a key driver of revenues in the short to medium term, the diversification of MTI's operations across multiple markets is a core strength of the business and all three divisions continue to contribute positively to the Group's trading performance. Overall, MTI is in a good position with net cash of $8.5m, a strong balance sheet and a growing customer base."

Investor Presentation

MTI will be presenting at the Mello London investor event on Wednesday 3 June 2026, to be held at The Clayton Hotel & Conference Centre, Chiswick High Road, London, W4 5RY. For further information and tickets (use code SHAREML25 for 25% off ticket price) for the Mello London conference, please visit the event website at https://www.melloevents.com/mello2026.

Engage with the MTI Wireless Edge Ltd. management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our interactive investor hub here: http://investors.mtiwirelessedge.com/announcements.

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.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Three month period ended March 31,		Year ended December 31,
	2026	2025	2025
	U.S. $ in thousands (Except per share data)		
	Unaudited		
Revenues	12,751	12,011	51,476
Cost of sales	8,467	8,260	34,751
Gross profit	4,284	3,751	16,725
Research and development expenses	275	266	1,166
Distribution expenses	879	862	3,642
General and administrative expenses	1,628	1,374	6,121
Loss (profit) from sale of property, plant and equipment	(11)	-	15
Profit from operations	1,513	1,249	5,811
Finance expenses	230	215	446

Finance income	(86)	(36)	(45)
Profit before income tax	1,369	1,070	5,410
Tax expenses	130	143	751
Profit	1,239	927	4,659
Other comprehensive income (loss) net of tax:			
Items that will not be reclassified to profit or loss:			
Re-measurement of defined benefit plans	-	-	(55)
Items that may be reclassified to profit or loss:			
Adjustment arising from translation of financial statements of foreign operations	57	(26)	256
Total other comprehensive income (loss)	57	(26)	201
Total comprehensive income	1,296	901	4,860
Profit (loss) attributable to:			
Owners of the parent	1,205	1,019	5,047
Non-controlling interests	34	(92)	(388)
	1,239	927	4,659
Total comprehensive income (loss) attributable to:			
Owners of the parent	1,262	993	5,248
Non-controlling interests	34	(92)	(388)
	1,296	901	4,860
Earnings per share (dollars)			
Basic (dollars per share)	0.0140	0.0118	0.0586
Diluted (dollars per share)	0.0139	0.0118	0.0583
Weighted average number of shares outstanding			
Basic	86,195,724	86,195,724	86,195,724
Diluted	86,695,151	86,704,578	86,510,376

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

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the three month period ended March 31, 2026 (Unaudited):

	Attributable to owners of the parent				
	Share capital	**Additional paid-in capital**	**Translation differences**	**Retained earnings**	**Total attributable to owners of the parent**
	U.S. $ in thousands				
Balance at January 1, 2026	209	22,098	(359)	8,931	30,879
Changes during the three month period ended March 31, 2026:					
Comprehensive income					
Profit for the period	-	-	-	1,205	1,205
Other comprehensive income					
Translation differences	-	-	57	-	57
Total comprehensive income for the period	-	-	57	1,205	1,261
Share based payment	-	10	-	-	10
Acquisition of minority holdings	-	-	-	-	-
Balance at March 31, 2026	209	22,108	(302)	10,136	32,150

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

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONT.)

For the three month period ended March 31, 2025 (Unaudited):

	Attributable to owners of the parent				
	Share capital	Additional paid-in capital	Translation differences	Retained earnings	Total attributable to owners of the parent
	U.S. $ in thousands				
Balance at January 1, 2025	209	22,002	(615)	6,861	28,457
Changes during the three month period ended March 31, 2025:					
Comprehensive income					
Profit for the period	-	-	-	1,019	1,019
Other comprehensive income					
Translation differences	-	-	(26)	-	(26)
Total comprehensive income for the period	-	-	(26)	1,019	993
Acquisition and disposal of treasury shares	-	27	-	-	27
Balance at March 31, 2025	209	22,029	(641)	7,880	29,477

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, 2025 :

	Attributable to owners of the parent			
	Share capital	Additional paid-in capital	Translation differences	Retained earnings
				U.S. $ in thousa
Balance as at January 1, 2025	209	22,002	(615)	6,861
Changes during 2025:				
Comprehensive income				
Profit (loss) for the year	-	-	-	5,047
Other comprehensive income (loss)				
Remeasurements on defined benefit plans	-	-	-	(55)
Translation differences	-	-	256	-
Total comprehensive income (loss) for the year	-	-	256	4,992
Dividend	-	-	-	(2,922)
Share based payment	-	96	-	-
Balance as at December 31, 2025	209	22,098	(359)	8,931

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

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	31.03.2026	31.03. 2025	31.12. 2025
	U.S. $ in thousands		
	Unaudited		
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	8,702	8,467	9,547
Trade and other receivables	15,833	13,733	14,852
Unbilled revenue	6,746	3,748	6,674
Current tax receivables	620	341	618
Inventories	6,723	8,963	7,339
	38,624	35,252	39,030
NON-CURRENT ASSETS:			
Long term prepaid expenses	52	34	75
Property, plant and equipment	5,363	5,463	5,399
Deferred tax assets	1,336	1,303	1,304
Intangible assets	3,128	3,321	3,289
	9,879	10,121	10,067
Total assets	48,503	45,373	49,097

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

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	31.03.2026	31.03.2025	31.12.2025
	U.S. $ In thousands		
	Unaudited		
LIABILITIES AND EQUITY			
CURRENT LIABILITIES:			
Current maturities and short term bank credit and loans	64	340	64
Trade payables	6,840	7,497	7,057
Other accounts payable	6,573	4,464	7,528
Current tax payables	361	349	562
	13,838	12,650	15,211
NON- CURRENT LIABILITIES:			
Contingent consideration	853	837	853
Lease liabilities	493	605	545
Loans from banks, net of current maturities	92	73	114
Employee benefits, net	859	772	832
	2,297	2,287	2,344
Total liabilities	16,135	14,937	17,555
EQUITY			
Equity attributable to owners of the parent			
Share capital	209	209	209
Additional paid-in capital	22,108	22,029	22,098

Translation differences	(302)	(641)	(359)
Retained earnings	10,136	7,880	8,931
	32,151	29,477	30,879
Non-controlling interest	217	959	663
Total equity	32,368	30,436	31,542
Total equity and liabilities	48,503	45,373	49,097

May 24, 2026			
Date of approval of financial statements	Moshe Borovitz Chief Executive Officer	Elhanan Zeira Controller	Amalia Borovitz Bryl Chairperson of the Board

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

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS

	Three month period ended March 31,		Year ended December 31,
	2026	**2025**	**2025**
	U.S. $ in thousands		
	Unaudited		
Cash Flows from Operating Activities:			
Profit for the period	1,239	927	4,659
Adjustments for:			
Depreciation and amortization	433	352	1,184
Equity settled share-based payment expense	10	27	96
Loss (Gain) from sale of property, plant and equipment	(11)	114	(15)
Finance (income) expenses, net	32	(22)	40
Changes in Contingent consideration and Put option liability	-	-	16
Tax expenses	130	143	751
Changes in operating assets and liabilities:			
Decrease (increase) in inventories	622	(796)	1,051
Decrease (increase) in trade receivables	(1,497)	2,987	1,332
Decrease (increase) in other accounts receivables	576	(56)	689
Decrease (increase) in unbilled revenues	(72)	(548)	(3,474)
Increase (decrease) in trade and other accounts payables	(1,185)	(584)	1,574
Increase (decrease) in employee benefits, net	27	2	7
Cash from operations	304	2,546	7,910
Interest received	14	-	30
Interest paid	(32)	(21)	(88)
Income tax paid	(368)	(211)	(850)
Net cash provided (used) by operating activities	(82)	2,314	7,002

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

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS (cont.)

	Three month period ended March 31,		Year ended December 31,
	2026	2025	2025
	U.S. $ in thousands		
	Unaudited		
Cash Flows from Investing Activities:			
Proceeds from sale of property, plant and equipment	13	-	40
Purchase of property, plant and equipment	(196)	(137)	(540)
Net cash used in investing activities	(183)	(137)	(500)
Cash Flows from Financing Activities:			
Dividend	-	-	(2,922)
Payments of lease liabilities	(101)	(85)	(355)
Acquisition of the non-controlling interest in subsidiary	(480)	-	-
Receipt of loans from banks	-	111	150
Repayment of long-term loans from banks	(24)	(8)	(220)
Net cash provided by /(used in) financing activities	(605)	18	(3,347)
(Decrease)/Increase in cash and cash equivalents during the period	(845)	2,195	3,155
Cash and cash equivalents at the beginning of the period	9,547	6,269	6,269
Exchange differences on balances of cash and cash equivalents	25	3	123
Cash and cash equivalents at the end of the period	8,702	8,467	9,547

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, 2025 was approved by the board on 3 March 2026. The report of the auditors on those financial statements was unqualified.
The interim consolidated financial statements as of March 31, 2026 have not been audited.

The interim consolidated financial information should be read in conjunction with the annual financial statements as of December 31, 2025 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, 2025 are applied consistently in these interim consolidated financial statements.

NOTE 3 - REVENUES:

	Three month period ended March 31,		Year ended December 31,
	2026	2025	2025
	U.S. $ in thousands		
	Unaudited		
Revenues arise from:			
Sale of goods*	9,301	8,419	35,562
Rendering of services**	1,741	1,707	7,216
Projects**	1,709	1,885	8,698
	12,751	12,011	51,476

(*) 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 three month period ended March 31, 2026 and 2025 respectively and for the year ended December 31, 2025.

Three month period ended March 31, 2026 (Unaudited):

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Revenues					
External	3,212	5,016	4,523	-	12,751
Internal	-	-	91	(91)	-
Total	3,212	5,016	4,614	(91)	12,751
Segment profit (loss)	234	571	591	117	1,513
Finance expense (income), net					144
Tax expenses					130

Profit	1,239

March 31, 2026:

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Segment assets	17,741	12,822	15,754	-	46,317
Unallocated assets					2,186
Segment liabilities	6,109	3,204	5,975	-	15,288
Unallocated liabilities					847

NOTE 4 - OPERATING SEGMENTS (CONT.):

Three month period ended March 31, 2025 (Unaudited):

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Revenues					
External	4,042	4,212	3,757	-	12,011
Internal	-	-	257	(257)	-
Total	4,042	4,212	4,014	(257)	12,011
Segment profit	342	446	284	182	1,254
Finance expense, net					184
Tax expenses					142
Profit					927

March 31, 2025:

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Segment assets	17,000	12,912	13,188	-	43,100
Unallocated assets					2,273
Segment liabilities	4,887	3,793	5,301	-	13,981
Unallocated liabilities					956

Year ended December 31, 2025

	Antennas	Water Solutions	Distribution & Consultation	Eliminations	Total
	U.S. $ in thousands				
Revenues					
External	15,621	18,504	17,351	-	51,476
Inter-segment	-	-	403	(403)	-
Total	15,621	18,504	17,754	(403)	51,476
Segment profit	1,512	1,864	1,990	445	5,811
Finance income, net					401
Profit before tax					5,410
Tax expenses					751
Profit					4,659

NOTE 4 - OPERATING SEGMENTS (CONT.):

December 31, 2025:

	Antennas	Water Solutions	Distribution & Consultation	Eliminations	Total
	U.S. $ in thousands				
Segment assets	16,786	14,245	15,851	-	46,882
Unallocated assets					2,215
Segment liabilities	5,078	4,667	6,892	-	16,637
Unallocated liabilities					918

NOTE 5 - SIGNIFICANT EVENTS:

A. The Board of directors declared a cash dividend of 3.4 US cents per share being approximately $3,010,000. This dividend was paid on 14 April 2026 to shareholders on the register at the close of trading on 27 March 2026.

B. The financial statements for the year ended 31 December 2025 were authorized for issue by the board as a whole following their approval on 3 March 2026.

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 2027 and as at 31 March 2026, 2,343,000 Ordinary Shares were held in treasury under the Programme.

D. On 9 February 2026, Mottech Water Solutions acquired the remaining 50% interest in its Australian subsidiary Mottech Parkland (Pty) Ltd. (Mottech Parkland) for AUD550,000 and is now the sole owner of Mottech Parkland (Pty) Ltd.

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