

14 October 2016

Telit Communications PLC

\$110 million new committed banking facilities

Telit Communications PLC ("Telit", the "Group", AIM: TCM), a global enabler of the Internet of Things (IoT), has entered into committed credit facilities with HSBC Bank plc and certain of its affiliates ("HSBC") and Bank Hapoalim B.M. ("BHI USA") for an aggregate amount of \$110 million (the "New Facilities"). The New Facilities replace the Group's existing non-committed credit lines, which amounted to about \$70 million.

The New Facilities consist of a committed five year term credit facility for \$40 million and a committed three year term revolving credit facility for \$35 million, in total \$75 million with HSBC, and a committed three year term revolving credit facility with BHI USA for \$35 million.

The Group already benefits from preferred Italian government guaranteed loans of up to approximately \$55 million, of which approximately \$30 million has already been drawn down.

Together with the New Facilities, the Group's total debt facilities amount to approximately \$165 million (together the "Facilities"). The average annual interest rate of the Facilities, some \$165 million, if and when fully drawn down, will be about 2.2%.

The New Facilities will provide the Group with additional financial resources as it continues to strengthen its position in the rapidly developing and growing IoT market.

Yosi Fait, President & FD, commented:

"The strength of our business, based on a long track record of growth and profitability and our position in the fast growing IoT markets, have enabled us to convert and increase significantly our non-committed credit lines into committed credit lines with these two leading international banks."

"The New Facilities substantially strengthen our financial position and provide us with the flexibility to support both our acquisition strategy and the organic growth of the business as we increase our momentum, particularly in our end to end IoT solutions."

Richard Van Der Meer, Co-Head of International Countries, Europe - Commercial Banking, HSBC Bank plc, said:

"Telit is a leading player in the IoT market and we are pleased to partner with them. We look forward to a long-term relationship and supporting their exciting growth story."

Yael Weinstock Shemesh, Senior Vice President – Head of the Israeli Business Group of Bank Hapoalim B.M. (BHI USA), said:

"Telit's global IoT solutions are key to the future of the IoT industry. BHI USA is proud to build upon its existing business relationship with Telit and support the company with its future growth needs."

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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About Telit

[Telit](#) (AIM: TCM), is a global leader in Internet of Things (IoT) enablement. The company offers the industry's broadest portfolio of integrated products and services for end-to-end IoT deployments – including cellular communication modules in all technologies, GNSS, short-to-long range wireless modules, IoT connectivity plans and IoT platform services. Through the ***IoT Portal***, Telit makes IoT onboarding easy, reduces risk, time to market, complexity and costs for asset tracking, remote monitoring and control, telematics, industrial automation and others, across many industries and vertical markets worldwide.