

Telit Communications PLC ("Telit" or the "Company")

Contract Win

Telit signs US\$220 million agreement to supply cellular technology to Great Britain's Smart Metering Implementation Project ("GB SMIP")

London, October 19, 2015 – Telit (AIM: TCM), a global enabler of the Internet of Things (IoT), announces that the company has secured a supply contract valued at up to US\$220 million as one of the technology providers for the GB SMIP, Great Britain's ambitious, world-leading £11.3bn Smart Metering infrastructure project. Supplies are expected to commence in Q4 2016 and continue through to the end of 2021. Telit IoT cellular modules are to power a portion of the nearly 30 million "comms" hubs bridging ZigBee data communication between the smart meters and either RF or cellular networks. Telit equipped cellular comms hubs will use a specially developed UE910 UMTS/HSPA module delivering the 3G backhaul communication, leveraging the company's extensive experience in the energy market.

Organized and run by the UK's Department of Energy & Climate Change ("DECC"), the GB SMIP proposes to install smart meters in homes and businesses across the UK, targeting the vast majority of gas and electricity utility customers by 2020. The system will monitor consumption and provide information to help consumers and businesses use energy more efficiently. The DECC also expects GB SMIP to deliver a number of direct benefits to consumers, including an end to estimated billing, better support for microgeneration and exported energy billing, savings from better access to energy tariff price information, more reliable next-day switching and opportunity for new smart consumer products and services.

"As a very active member of the UK's BEAMA (British Electrotechnical and Allied Manufacturers' Association) and specifically its Comms Hub Working Group, Telit is not only proud to be selected as a supplier to this world benchmark project in smart metering, but also to be a part of the think tank that worked on key standards and technology foundation that made GB SMIP possible," said Oozi Cats, Chief Executive, Telit. "Telit has invested solidly in the special SMIP UE910 project as well as the manufacturing and logistics framework necessary to fulfil integration and rollout requirements from government as well as the various vendors involved in the project."

For further information:
Telit Communications PLC
Oozi Cats, CEO
Yosi Fait, Finance Director & President

Tel: +39 06 4204601

Canaccord Genuity Limited
(Nominated Adviser)
Simon Bridges
Cameron Duncan

Tel: +44 20 7523 8000

About Telit

Telit (AIM: TCM), is the 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.