

**TELIT COMMUNICATIONS PLC**  
("Telit" or the "Company")

**Trading update for six months ended 30 June 2014 and full year trading outlook**

**Sales of \$138 million represent 27.2% YoY growth; PaaS revenues increased by 283%**

The Board of Telit (AIM: TCM), a global leader in machine-to-machine (m2m) communications, is pleased to provide a trading update ahead of its interim results for the six months ended 30 June 2014.

Telit expects that its revenues for the six months ended 30 June 2014 will be approximately \$138 million (6 months 2013: \$108.5 million), which represents a year on year growth of 27.2%. Net debt at 30 June 2014 is expected to be approximately \$15.9 million (31 December 2013: \$11.7 million). This increase in net debt is mainly due to the acquisition of the Automotive Telematics Onboard unit Platform ("ATOP") from NXP B.V. ("NXP") and the growth in working capital supporting the increase in revenues.

The revenues for the first six months are expected to include \$9.2 million (6 months 2013: \$2.4 million) generated from the Company's Platform as a Service (PaaS) through its m2mAir division, which represents a year on year growth of 283%.

Integration of the ATOP business unit, acquired on 1 April 2014, into Telit's automotive division has been substantially and successfully completed and the Company expects significant revenues out of this division during the coming years.

The Board expects that trading for the full year 2014 will be in line with market expectations.

The Company expects to publish its full results for the first half of 2014 on 15 September 2014.

Oozi Cats, Chief Executive of Telit, said "I am pleased to report Telit has had a good first six months. I think it important to note that we are now seeing two additional growth engines coming through - the automotive product line (including ATOP) and the Platform as a Service (PaaS). Both these offerings are making good progress and I expect they will widen our addressable market and increase our opportunities for growth in future years".

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## Notes to Readers & Editors

[Telit](#) is a global provider of wireless, mobile products and services to OEMs, system integrators and providers of connected devices and services for the market space known as the Internet of Things (IoT). The company's product portfolio includes cellular and short-range radio communication modules; and positioning (GPS/GNSS) receivers. From business unit [Telit Automotive Solutions](#) the company markets products meeting strict Automotive OEM standards for the connected car mobility market. From business unit [m2mAIR](#), the company markets value-added services that address all aspects of deploying and managing assets under mobile networks including connectivity. From this business unit the company also markets cloud and PaaS-model services enabling data management, application development, operational management and inter-working with existing enterprise IT and back-end systems.

Headquartered in London - UK, Telit Wireless Solutions - a brand of Telit Communications PLC, is one of the leading global suppliers of all building-blocks necessary to connect remote assets to the Internet of Things. The company has evolved over 12 years from vendor of cellular modules to full-service provider of cellular, short-range wireless and GNSS modules, connectivity solutions, security and cloud-based management solutions. Telit innovates products and services from eight R&D centers, sells and supports its products and services through a network of 35 sales offices and 60 distributors to more than 5,000 customers in 80 countries around the world.