



Press Release

16 September 2014

Telit Communications PLC

("Telit" or "the Company")

Grant of Options

The Remuneration Committee of the Board announces that, on 16 September 2014, it has committed to grant Enrico Testa, its Chairman, Oozi Cats, its CEO and Executive Director and Yosi Fait, its Finance Director and President, options over up to 250,000, 2,000,000 and 1,000,000 shares respectively under the Telit Communications PLC Unapproved Share Option Plan at an exercise price of 260p per share (the closing price of the Company's shares on AIM on 16 September 2014).

These options will vest in four equal tranches subject to the achievement of share price targets of 325.0p, 375.0p, 425.0p and 475.0p (in each case the closing share price shall be equal to, or above, each target price over 20 consecutive trading days) but will also be subject to vesting over time, so that 1/4 of the options will vest on each anniversary of the grant (the grant date being 16 September 2014) provided the executive is employed by the Company at such time. By way of example, even if the share price should reach 475.0p before the first anniversary of the grant, the relevant executive would only be entitled to 1/4 of the options on the first anniversary of the grant; 1/2 on the second anniversary and so on.

The Company has nearly reached the overall limit on the granting of options over newly issued shares contained in the rules of its unapproved option plan. The Remuneration Committee has therefore resolved to grant 500,000 options to Yosi Fait now, with the balance of Mr. Fait's award and the entirety of Messers Testa's and Cats' awards granted only as headroom becomes available under the overall limit under the plan (or any replacement, or follow-on plan). Accordingly, Messers. Testa, Cats and Fait will from time to time be formally granted additional options (either in one tranche or in a series of separate grants) at the same exercise price and on the same terms as the options set out above, until the full number of options mentioned above are granted within this framework.

For further information:

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