

23 May 2016

Telit Communications PLC

Trading update

Telit Communications PLC ("Telit, "the Group", AIM: TCM), a global enabler of the Internet of Things (IoT), has published a trading update for the period of 1 January 2016 to 23 May 2016.

Overall, the Group has traded in line with Board's expectations in the financial year to date. The Group remains on course to meet the Board's expectations for the full year and maintain its double-digit revenue growth.

In Americas, the recent Cat-1 certification by AT&T, announced on 17 May 2016, will ensure that Telit's Cat-1 devices are the first available for use. This is an important development, positioning Telit's products for use by customers, developers and integrators looking to migrate existing North American 2G or 3G IoT devices to LTE with long longevity.

The Americas region saw a 44% CAGR over the last six years (2009-2015). After a slight decline in 2015, the Group expects this region to return to growth in 2016 of about 20%.

In EMEA, the Group continues to maintain its leading position and has seen good growth in 2G, 3G and LTE products. The previously announced \$220m UK SMIP project remains on course to launch in H2 2016.

APAC region continues to grow with multiple key projects and customers moving into mass production, with products now being deployed.

The Group confirms that the major resell agreement announced on 20 May 2016 with a global Enterprise Application Software group to license and resell the Telit *deviceWISE* IoT platform is SAP® – see separate announcement published today.

Telit has also just signed an agreement with John Deere to implement the Group's *deviceWISE* Industrial IoT (IIoT) Platform at John Deere's factory operations. The *deviceWISE* IIoT platform makes it possible for John Deere to collect and analyse real-time assembly information to improve line efficiency, prevent unplanned downtime, and improve efficiency throughout the supply chain.

Oozi Cats, Group Chief Executive, commented:

"At this early stage of the year, we are making solid progress in line with our expectations for the year as a whole.

"Over the last few days we have had a number of key developments including AT&T's certification of our CAT-1 devices in the US. This certification means that our CAT-1 IoT modules can be immediately deployed in scale on AT&T's pioneering CAT-1 service on its LTE network."

The Group is holding a Capital Markets Day on Tuesday, 24 May in London.

Telit will be publishing its next trading update with its half-year results during the week commencing 8 August 2016.

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