

## TELIT COMMUNICATIONS PLC

### Telit acquires IP and Cellular Module Products from Novatel Wireless

London, 11 April 2016 – Telit Communications PLC, (AIM: TCM, “Telit”, the “Group”), a global enabler of the Internet of Things (IoT), has agreed to acquire several cellular module product lines, related IP and related assets from Novatel Wireless, Inc. (Nasdaq: MIFI, “Novatel”), for an initial cash purchase price of \$11 million and conditional earn-out consideration, which Telit expects to be non-material (the “Acquisition”).

As part of the Acquisition, Telit acquired specific IP and was granted an exclusive license to other Novatel IP related to the acquired cellular module lines, including subsequent versions currently in development.

Whilst this forms an important part of the Group’s strategy to enhance its product offering in the security market segment, the Acquisition is not expected to have a material impact on the Group’s financial performance.

**Oozi Cats**, Telit’s Chief Executive, commented:

*“The acquisition of these products and associated IP strengthens Telit’s position in the security market segment, a segment that is expected to be an early adopter of LTE Cat1. The acquisition is part of our strategy to enhance our product offering by both acquisition and our own R&D.”*

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[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.

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