

## TELIT COMMUNICATIONS PLC

("Telit" or the "Company")

### Trading Update for nine months ended 30 September 2015 and revised full year guidance

**Growth in Q3 was 19.2%**

**October 12, 2015** - The Board of Telit (AIM: TCM), a global leader in machine-to-machine (m2m) communications and a chief enabler for the Internet of Things (IoT), is pleased to provide a trading update for the nine months ended 30 September 2015.

Telit's revenues for the nine months ended 30 September 2015 were \$236.1 million (9 months 2014: \$205.2 million), which represents year on year growth of 15.1%. Third quarter revenues were \$80 million (Q3 2014: \$67.1 million), which represents a quarter on quarter growth of 19.2%.

The Board is updating its guidance for the full year ending 31 December 2015, as follows:

- Revenues: \$330m-\$340m
- Adjusted EBITDA: \$40m-\$45m

This guidance for the full year reflects current business indicators and expectations. Inherent in this guidance are risk factors that are described in greater detail in our regulatory filings. All figures are approximations based on management's current beliefs and assumptions and our actual results could differ from those presented above.

Oozi Cats, Chief Executive Officer of Telit, said, "I am pleased to report that Telit has delivered a strong performance over Q3 and the past nine months. We continue to see robust performance from the automotive product line and the IoT services, as well as from our traditional business of industrial m2m. We have moderated our annual guidance predominantly due to customers postponing their new deployments in order to deploy LTE CAT-1 in their new products, which is expected to be certified by the operators and commercially available in early 2016; as well as delays in a few customers' projects, which will mature in 2016. Therefore our confidence in our longer term growth forecasts, as reflected by market expectations, remains strong".

For further information:

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#### **Notes to editors**

[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