

# Telit Communications PLC

## Bank Covenant Update

London, 28 December 2017 – Telit Communications PLC (“Telit”, “the Group”, AIM: TCM), a global enabler of the Internet of Things (IoT), publishes an update on the banking covenants, further to the announcement of 15 December 2017.

The Board is pleased to report that the Group’s leading financing bank has granted an advance waiver for the potential breach of covenants as at 31 December 2017.

The Group and the bank remain in discussions with regard to amending its covenant package for future periods.

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### **About Telit**

[Telit](#) (AIM: TCM), is a 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, Wi-Fi, 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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