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About Telit
41.5 billion devices will be connected by the year 2025
IoT Technology Investment to reach $1.12 trillion in 2023*)

Telit helps connect
a new device almost every second

*) IDC - Internet of Things: Market Spending & Trend Outlook
Telit Vision

To be a world-class, pure-play IoT provider delivering innovative technology to connect & manage practically any thing, anywhere.

MODULES SHIPPED
160+M
~100M expected to be shipped in the next 3 years

SIMS SHIPPED
~3M
More than 1.7m are billable

Annual Revenue (Million USD)
(excluding automotive)

Source: 2016 -2019 Telit
Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>**Revenue *</td>
<td>353.4</td>
<td>382.8</td>
</tr>
<tr>
<td>Cloud &amp; Connectivity</td>
<td>34.1</td>
<td>41.0</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>11.7</td>
<td>38.2</td>
</tr>
<tr>
<td>Profit In Cash</td>
<td>(3.6)</td>
<td>48.2</td>
</tr>
<tr>
<td>Net Cash</td>
<td>11.7</td>
<td>38.2</td>
</tr>
</tbody>
</table>

* excluding Automotive

 Millions USD

8.3%
Simplifying the Digital Transformation

Global presence providing intelligent edge, integrated solutions to enable IoT-driven digital transformation
Overcoming Challenges in State of the Market IoT Modules

MANAGE
- Administration & Security
- Device Management
- Connectivity Management

CONNECT
- IoT Connectivity

MODULES
- Cellular IoT 4G, 3G & 2G
- Cellular Broadband 4G & 5G
- Positioning GPS & GNSS
- Wi-Fi & Bluetooth

- Low Power Consumption
- Certified Quality
- Small Size
- Competitive pricing
- Embedded Software to Fast-Track Solutions
- Comprehensive Integration Support
Overcoming Challenges in State of the Market Connectivity Plans

**MANAGE**
- Administration & Security
- Device Management
- Connectivity Management

**IoT CONNECTIVITY**
- Modules

**Global & Regional Plans across 200 countries**
- Manage Multiple MNOs from 1 Portal
- Simple Terms
- One Price, NO Hidden Fees, NO Extra Roaming Charges
- Easy to Scale Deployments

**Smart Connectivity Management Tools**
- simWISE Introduced in 2017 to Improve performance & manage cost
- Custom Data Plans & Roaming solutions for 2G, 3G & 4G
- 24/7 Support
- Multi-layer security & VPN connections
Overcoming Challenges in State of the Market

**ONEEDGE™**

**MANAGE**
- Administration & Security
- Device Management
- Connectivity Management

**CONNECT**
- IoT Connectivity
- Modules

**Faster time to revenue with simplified development**

**End-to-end, built-in security that protects solutions from the IoT edge to the IoT Platform**

**Streamlined management, including zero-touch provisioning and remote management for lower operational costs**

**IoT Portal**
- Cloud-based IoT subscription service
  - deviceWISE for Factory - Enterprise-grade industrial automation platform
  - deviceWISE for MNOs - A turnkey IoT platform for mobile network operators
  - secureWISE for Semiconductor - Secure remote access to semiconductor equipment
How We Deliver “Connect & Manage”

**Connect**
- IoT Connectivity
- Modules

**Manage**
- Administration & Security
- Device Management
- Connectivity Management

**Things, Industries & Sites**

**Clouds, Servers, HQ & Apps**

- Application Development
- Analytics
- Data Management
2019 Product Launches

Next generation software suite for Telit IoT modules

ME310G1 and ME910G1
Qualcomm 9205 based IoT modules

FN980m
5G M.2 data card

WL865E4-P
Module Enterprise-Grade Wi-Fi and Bluetooth Low Energy

Dell Edge Gateway
3000 series with embedded Telit deviceWISE agent

NE310H2-W1 and NL865H2-W
Narrow Band-IoT module

4G Embedded SIM technology for LTE-M/NB-IoT modules
Telit OneEdge Components

Device Management
- Zero-touch onboarding
- Remote provisioning & configuration
- Monitoring & troubleshooting
- SW updates

Enterprise Integration
- Deliver data to the Enterprise
- Integrate with 3rd party business systems

Connectivity Service & Management
- Simplified connectivity management & dashboard
- Integrated SIM with carrier switch options

Edge Logic
- Define and build your edge app
- Speed deployment
- Optimizing behavior & resource usage
- Set control logic remotely
- Simplified cellular connection lifecycle management

Embedded Security
- End to end security, includes device, transport and platform
- Secured, pre-provisioned & personalized module (starting at manufacturing)

Edge Logic
- Define and build your edge app
- Speed deployment
- Optimizing behavior & resource usage
- Set control logic remotely
- Simplified cellular connection lifecycle management
Recipient of **Multiple Industry Awards**

**ONE EDGE**

- **VDC Research Embeddy Award**: Telit 2019
- **IoT Evolution Product of the Year**: 2019
- **IoT Innovator Awards**: Computing Technology Product Awards 2019
- **IoT Evolution Excellence 2019**: Product of the Year

- **LM960**
- **deviceWISE**
- **LE910Cx**
# Industries We Serve

<table>
<thead>
<tr>
<th>Technology</th>
<th>Relevant Segments</th>
<th>IoT Services relevancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cellular LPWA</td>
<td>Energy &amp; Smart Meter</td>
<td>High</td>
</tr>
<tr>
<td></td>
<td>Asset Management</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Healthcare</td>
<td></td>
</tr>
<tr>
<td></td>
<td>POS &amp; Vending retail</td>
<td></td>
</tr>
<tr>
<td>LTE Cat 1-4</td>
<td>Telematics</td>
<td>Medium</td>
</tr>
<tr>
<td></td>
<td>Security &amp; Surveillance</td>
<td></td>
</tr>
<tr>
<td>4G/5G MBB</td>
<td>Router &amp; Gateways - Enterprise Networking</td>
<td>Low</td>
</tr>
<tr>
<td></td>
<td>Mobile Computing</td>
<td></td>
</tr>
</tbody>
</table>
2019 Summary

- Continued improvement in financial performance while committed to maintaining and growing leading position in industrial IoT products’ market

- Completed sale of automotive business for $105 million delivering internal resources and financial flexibility to accelerate IoT products and services integration

- New production agreement with tier 1 contract manufacturer in Vietnam has been signed in order to mitigate risk and mass production is expected to start in the second quarter of 2020

- Increased focus on a range of products including high category 4G and 5G products as well as low categories LTE-M and NB-IoT

- Further investment in OneEdge integrated hardware and services offering designed to enable enterprises to manage integration and scalability

- OneEdge gain traction in the market with 5 awards in 2019

- New IoT Connectivity BU formed to better address the market and utilize the potential with new offerings in the next year
2019 Results
**Financial Highlights**

**Revenue**
- 2018: $353.4M
- 2019: $382.8M
  - Growth: 8.3%

**Cloud & Connectivity**
- 2018: $34.1M
- 2019: $41.0M
  - Growth: 20.2%

**Adjusted EBITDA**
- 2018: $30.1M
- 2019: $38.2M
  - Improvement: 26.9%

**Profit In Cash**
- 2018: $(34.0)M
- 2019: $11.7M

**Net Cash (Debt)**
- 2018: $8.3M
- 2019: $48.2M

**Comments**

Significant improvement in all financial parameters

- 8.3% revenue growth (excluding automotive)
- Cloud and Connectivity with 20.2% growth
- The revenue growth and the reduction in operating costs contributed significant improvement of 26.9% in adjusted EBITDA
- Improvement in the adjusted EBITDA translated to positive profit in cash compared to loss in cash in 2018
- Net cash position of $48.2m
- Adjusted diluted EPS of 12.4 cents compared to loss per share of 3.8 cents in 2018

*excluding Automotive
## Solid Revenue Progression

<table>
<thead>
<tr>
<th>(Million USD)</th>
<th>2019</th>
<th>2018</th>
<th>Change year over year %</th>
</tr>
</thead>
<tbody>
<tr>
<td>IoT Products</td>
<td>341.8</td>
<td>319.3</td>
<td>7.0%</td>
</tr>
<tr>
<td>Cloud and Connectivity</td>
<td>41.0</td>
<td>34.1</td>
<td>20.2%</td>
</tr>
<tr>
<td>Total</td>
<td>382.8</td>
<td>353.4</td>
<td>8.3%</td>
</tr>
<tr>
<td>Automotive *</td>
<td>9.7</td>
<td>74.1</td>
<td>(86.9%)</td>
</tr>
<tr>
<td>Group Total</td>
<td>392.5</td>
<td>427.5</td>
<td>(8.2%)</td>
</tr>
</tbody>
</table>

* Automotive- Two months contribution ahead of the disposal, compared to 2018 revenue which reflected a full twelve-month contribution

### Comments

- IoT Products with 7% growth coming mainly from the 4G products in Americas region and ramp up in APAC region.
- Cloud and Connectivity with 20.2% growth coming from both businesses with strong performance in the US.
- Automotive decline since the sale of the Automotive business that was completed in February 2019.
Geographical Markets (excluding automotive)

- **Americas** - demand for LTE products continued to grow, driven by additional certifications of our CAT-1 and CAT-M1 products and the major US carriers plans to focus exclusively on LTE.
- **EMEA** - in this region we face slower than expected adoption of 4G products and increase in competition on the 2G products.
- **APAC** - the growth attributed mainly to faster deployment of certain projects.

<table>
<thead>
<tr>
<th>(Million USD)</th>
<th>2019</th>
<th>2018</th>
<th>Change year over year %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>194.1</td>
<td>176.1</td>
<td>10.2%</td>
</tr>
<tr>
<td>EMEA</td>
<td>114.2</td>
<td>112.8</td>
<td>1.2%</td>
</tr>
<tr>
<td>APAC</td>
<td>74.5</td>
<td>64.5</td>
<td>15.5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>382.8</td>
<td>353.4</td>
<td>8.3%</td>
</tr>
</tbody>
</table>
## Profit in Cash

<table>
<thead>
<tr>
<th></th>
<th>(Million USD)</th>
<th>2019</th>
<th>2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td></td>
<td>38.2</td>
<td>30.1</td>
<td>8.1</td>
</tr>
<tr>
<td>Capitalisation of R&amp;D costs</td>
<td></td>
<td>(15.3)</td>
<td>(25.3)</td>
<td>10.0</td>
</tr>
<tr>
<td>Investment in CAPEX</td>
<td></td>
<td>(7.3)</td>
<td>(8.4)</td>
<td>1.1</td>
</tr>
<tr>
<td>Lease expenses in cash (IFRS 16)</td>
<td></td>
<td>(3.9)</td>
<td>-</td>
<td>(3.9)</td>
</tr>
<tr>
<td>Profit (loss) in cash</td>
<td></td>
<td>11.7</td>
<td>(3.6)</td>
<td>15.3</td>
</tr>
</tbody>
</table>
1. Reflecting the removal of automotive R&D in 28 February 2019 and the successful cost reduction plan

2. The amount capitalised in respect of internally generated development assets decreased by 39.5%. As a percentage of gross R&D expenses, it decreased from 35.7% in 2018 to 30.3% in 2019

The amount capitalised declined mainly due to the automotive divestment which had a higher capitalization rate for the automotive products

The capitalisation amounts in 2019 related mainly to the development of high category LTE products (including 5G) and to a new family of CAT-M1 and NB-IoT and the development of SimWISE and OneEDGE

### R&D Expenses

<table>
<thead>
<tr>
<th>(Million USD)</th>
<th>2019</th>
<th>2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross research &amp; development expenses (1)</td>
<td>50.5</td>
<td>70.9</td>
<td>(20.4)</td>
</tr>
<tr>
<td>Less – Capitalisation (2)</td>
<td>(15.3)</td>
<td>(25.3)</td>
<td>10.0</td>
</tr>
<tr>
<td>Add – Amortisation</td>
<td>10.2</td>
<td>17.2</td>
<td>(7.0)</td>
</tr>
<tr>
<td>Add – Impairment</td>
<td>1.3</td>
<td>10.2</td>
<td>(8.9)</td>
</tr>
<tr>
<td>Research and development</td>
<td>46.7</td>
<td>73.0</td>
<td>(26.3)</td>
</tr>
</tbody>
</table>
## Cash OPEX *

<table>
<thead>
<tr>
<th>(Million USD)</th>
<th>2019</th>
<th>2018</th>
<th>Change $m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross research &amp; development</td>
<td>50.5</td>
<td>70.9</td>
<td>(20.4)</td>
</tr>
<tr>
<td>Selling and Marketing</td>
<td>48.2</td>
<td>59.1</td>
<td>(10.9)</td>
</tr>
<tr>
<td>General and Administrative</td>
<td>25.9</td>
<td>26.0</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Less share-based payment charges</td>
<td>(1.7)</td>
<td>(5.7)</td>
<td>4.0</td>
</tr>
<tr>
<td>Less other depreciation and amortisation</td>
<td>(13.1)</td>
<td>(14.0)</td>
<td>0.9</td>
</tr>
<tr>
<td>Add back lease expenses in cash</td>
<td>3.9</td>
<td>-</td>
<td>3.9</td>
</tr>
<tr>
<td><strong>Total Cash OPEX</strong></td>
<td><strong>113.7</strong></td>
<td><strong>136.3</strong></td>
<td><strong>(22.6)</strong></td>
</tr>
</tbody>
</table>

* Automotive - in 2019, including two months costs before the disposal, compared to 2018 figures which reflected a full year costs
Adjusted EBITDA Bridge

- Adj. EBITDA 2018: 30.1
- Decrease in GP: (9.8)
- Net reduction in operating costs: 27.9
- Decrease in R&D capitalisation: (10.0)
- Adj. EBITDA 2019: 38.2
Focus on cash generation

- Loss in cash 2018: $(3.6)
- Increase in Adjusted EBITDA: $8.1
- Decrease in R&D Capitalisation: $10.0
- Decrease in CAPEX: $1.1
- IFRS 16 reverse: $3.9
- Profit in cash 2019: $11.7
## Cash Flows

<table>
<thead>
<tr>
<th>(Million USD)</th>
<th>2019</th>
<th>2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash flow before working capital (1)</td>
<td>34.6</td>
<td>14.9</td>
<td>19.7</td>
</tr>
<tr>
<td>Working capital movements (2)</td>
<td>(20.6)</td>
<td>10.9</td>
<td>(31.5)</td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>14.0</td>
<td>25.8</td>
<td>(11.8)</td>
</tr>
<tr>
<td>Net cash provided by (used in) investing activities (3)</td>
<td>73.4</td>
<td>(33.7)</td>
<td>107.1</td>
</tr>
<tr>
<td>Net cash used in financing activities (4)</td>
<td>(39.6)</td>
<td>2.2</td>
<td>(41.8)</td>
</tr>
<tr>
<td>Increase/ (decrease) in cash and cash equivalents</td>
<td>47.8</td>
<td>(5.7)</td>
<td>53.5</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>35.0</td>
<td>41.9</td>
<td>(6.9)</td>
</tr>
<tr>
<td>Effect of exchange rate differences</td>
<td>(1.5)</td>
<td>(1.2)</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Cash and cash equivalents at end of period</td>
<td>81.3</td>
<td>35.0</td>
<td>46.3</td>
</tr>
</tbody>
</table>

**Comments**

1. Increased driven mainly by the improved financial performance
2. The amount invested in working capital derived mainly from a decline in account payables due to increase in direct purchasing of materials bundled with an increase in the account receivables related to the TSA with Titan
3. Mainly reflects the consideration from the sale of the automotive business net of $7.4m of CAPEX and $15.3m capitalised R&D
4. Reflects mainly the repayment of the bank loans following the sale of the automotive business
## Net Cash (debt)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalent</td>
<td>81.3</td>
<td>35.0</td>
</tr>
<tr>
<td>Restricted cash deposits</td>
<td>0.6</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>Total cash</strong></td>
<td><strong>81.9</strong></td>
<td><strong>35.3</strong></td>
</tr>
<tr>
<td>Governmental loans</td>
<td>(24.6)</td>
<td>(22.9)</td>
</tr>
<tr>
<td>Other long term loans</td>
<td>(5.2)</td>
<td>(22.0)</td>
</tr>
<tr>
<td>Working capital borrowing</td>
<td>(3.9)</td>
<td>(24.4)</td>
</tr>
<tr>
<td><strong>Total borrowings</strong></td>
<td><strong>(33.7)</strong></td>
<td><strong>(69.3)</strong></td>
</tr>
<tr>
<td>Net Cash (debt)</td>
<td>48.2</td>
<td>(34.0)</td>
</tr>
</tbody>
</table>

1. The significant improvement of ~$82 million in the net cash reflects mainly the cash from the sale of the automotive business net of deal costs, taxes and working capital together with overall improvement in financial performance.

2. During 2019, $19.8 million was invested in working capital – this amount include approximately $10m net working capital related to the TSA provided to Titan.

3. The major decrease in Working Capital borrowing and Other longs term loan derives from the cash received from the sale of the Automotive business.
The change derived mainly from the increase in the cash level as well as an increase in the account receivables offset by significant decline in the inventory.

The increased is mainly related to the accounting of a lease liability of $6.3 million following the implementation of IFRS 16.

The changes is mainly related to decline in accounts payables and repayment of loans and credit facilities from banks following the sale of the automotive – with this repayment, the company is no longer subject to any financial covenants.

Net Working Capital includes only Accounts receivable plus Inventory less Accounts payable balances. The change is mainly related decrease in Accounts payables of $25 millions.

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non current assets</td>
<td>94.9</td>
<td>140.6</td>
<td>(45.7)</td>
</tr>
<tr>
<td>Current assets (1)</td>
<td>220.4</td>
<td>178.4</td>
<td>42.0</td>
</tr>
<tr>
<td>Total assets</td>
<td>315.3</td>
<td>319.0</td>
<td>(3.7)</td>
</tr>
<tr>
<td>Non current liabilities (2)</td>
<td>35.1</td>
<td>29.7</td>
<td>5.4</td>
</tr>
<tr>
<td>Current liabilities (3)</td>
<td>145.8</td>
<td>202.8</td>
<td>(57.0)</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>180.9</td>
<td>232.5</td>
<td>(51.6)</td>
</tr>
<tr>
<td>Net assets</td>
<td>134.4</td>
<td>86.5</td>
<td>47.9</td>
</tr>
<tr>
<td>Net Working Capital (4)</td>
<td>25.7</td>
<td>5.9</td>
<td>19.8</td>
</tr>
</tbody>
</table>
Summary

Operational:

• New production facility in Vietnam – mass production expected in Q2 2020
• New IoT products and new offering in our services business, launched during 2019, position Telit well to achieve more traction in the market
• Execution of first live 5G testing for industrial grade 5G product

Financial:

• IoT Products and Cloud & Connectivity business present healthy growth
• Strong profitability improvement with EBITDA of $38.2 million and profit in cash of $11.7 million
• Strong balance sheet with net cash of $48.2 million and net assets of $134.4 million
Appendices:
Board of Directors

Simon Duffy
Independent Non-Executive Chairman

Simon Duffy has held a number of non-executive and executive roles in both listed and unlisted companies across a number of industries.

His current directorships include Wizz Air Holdings Plc, Modern Times Group AB and Nordic Entertainment AB.

His executive roles have included: Executive Chairman of Tradus Plc; Executive Vice Chairman of Virgin Media Group, CFO of Orange SA; Chief Executive of End2End Holdings AS; Deputy Chairman and Chief Executive WorldOnline International BV; and Deputy Chairman and Group Finance Director at Thorn EMI Plc.

Paolo Dal Pino
Chief Executive Officer

Mr. Dal Pino has held a number of executive positions, operational and financial roles across a range of multinational businesses.

He currently is chairman of the board of the Italian Serie A soccer League.

Until January 2018, he was CEO of Prometeon Tyre Group, the industrial tyre business divested from the Pirelli Group. Previously he was President of Pirelli America Latina for five years.

He has more than 25 years’ experience in the TMT industry. He has been Chief Executive Officer of Wind, the Italian mobile and broadband operator; President of the Latin American operations of the Telecom Italia Group; President of Tim Brazil, Chief Executive Officer of the Seat Group and Managing Director of the Espresso Group. He has been member of the board of SACE and Terna SpA, the Italian national grid and of a number of listed and non listed international companies.

Yariv Dafna
Finance Director & President

Mr. Dafna joined Telit in 2003 and took an active role in Telit’s IPO on the AIM in 2005 and in other fundraisings that the company undertook since then.

Mr. Dafna held the position of Group CFO from February 2007 to June 2012, following which he became Chief Corporate Development Officer with responsibility for all M&A activity in the Telit Group. In 2016, he became also COO, with responsibility of all operation and purchasing activities.

In November 2017, he was appointed to the Board as Finance Director. Mr. Dafna holds a BA in Business Administration and Accounting from the College of Management Academic Studies (Rishon LeZion, Israel), an MBA from Tel-Aviv University and he is a Certified Public Accountant.
Mr. Sharon has held a number of executive, operational and marketing roles in several companies, especially in the Telecom sector. He is currently the chairman of the board and CEO of Golan Telecom, an Israeli cellular company (MNO). He was President & CEO of Pelephone Communications LTD, since 2005 until 2016, one of Israel’s largest cellular operators. Prior to Pelephone, Mr. Sharon served as deputy CEO and CMO of Barak 013 an internet service provider and international long-distance operator. He started his career as a business consultant at Shaldor, one of Israel’s leading strategy consulting firms. He has more than 25 years’ experience in the telecommunications industry, leading companies to success, developing strategies and managing operations of major telecom companies in Israel. He has served as a board member at a range of organizations. Mr. Sharon holds an M.B.A from Tel-Aviv University and a B.A in Economics and Business from the Hebrew University in Jerusalem.

Mr. Rösch is Chief Executive Officer of Melita (Malta) since April 2016. He was previously CEO of blizoo (Bulgaria, 2014-15), Kabel Baden-Württemberg (Germany, 2009-2012) and HanseNet (Germany, 2003-2008). Prior to this he held management positions in Telecom Italia and Infrastrada and worked with McKinsey & Co for 6 years. His experience in non-executive board positions include Sky Germany, Internetstores, United Digital Group and SEAT Pagine Gialle. Mr. Rösch has degrees in Business Administration from ESB Reutlingen and ESC Reims and holds an MBA from INSEAD.

Mr. Dixon was the General Counsel and Company Secretary of FTSE 250 technology company Pace plc between 1997 and 2016. A member of the Executive Committee, he oversaw all the Pace Group’s material international corporate acquisitions, was responsible for Pace’s IPR licensing and patent portfolio and was a board officer of all the Group’s material international subsidiaries. He was Chairman of the IPR Module of the Geneva based Digital Video Broadcasting (DVB) Project between 2002-2016 and corporate member representative to the Audio-Visual Anti-Piracy Alliance (formerly AEPOC) 2000-2016. Mr. Dixon trained as a lawyer with global law firm Ashurst and following qualification as a solicitor specialized in M&A, private equity and corporate finance for a six-year period. During this time he was seconded to the London Stock Exchange as a Regulatory Adviser (1992-1994) before moving in-house as Group Commercial Solicitor at Yorkshire Water plc. He currently is a board member or trustee of a number of charitable bodies local to his home City of York, England. Anthony has an MA degree in Law from Cambridge University (Emmanuel College).

Mr. Patuano held a number of positions in Telecom industry including Group CFO, Group COO and CEO of Telecom Italia. Between 2013 and 2016 he was Board Member of the GSMA where he acted as Chairman of the GSMA Regulatory Group and member of the GSMA Strategy Group. Until 2016 he has been also board member of the telecom Italia Foundation, of the Bocconi University Foundation, of the European Institute for Oncology, and he cooperated with several universities in Italy and United States, publishing articles on the evolution of the telecommunications business model. Between 2017-2019 he has been CEO of Edizioniune, the industrial holding of the Benetton family. Since 2017 he is Board member of AC Milan SpA. And from July 2018 he has been Chairman of the Board of Cellnex Telecom S.A.

Mr. Patuano hold a degree in Finance and Business from the Bocconi University - Milan, and he completed his studies with several post academic courses in EU and USA.