

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR)

22 May 2019

MTI Wireless Edge Ltd

("MTI" or the "Company")

Financial results for the three months ended 31 March 2019

MTI Wireless Edge Ltd (AIM: MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, today announces its unaudited results for the three months ended 31 March 2019.

Highlights for the three month period ended 31 March 2019:

- Revenues increased by 16% year-on-year to \$9.1m (Q1 2018: \$7.8m)
- Operating profit increased 66% year-on-year to \$0.6m (Q1 2018: \$0.36m)
- Profit before tax more than doubled year-on-year to \$0.56m (Q1 2018: \$0.25m)
- Earnings per share increased 54% year-on-year to 0.64 US cents (Q1 2018: 0.42* US cents)
- Shareholder's equity grew during the period to \$21.1m (31 March 2018: \$20.2m), equivalent to 18.6 pence per share (converted at 1.29 US Dollar/British Pound)
- Net cash and cash equivalents increased by \$1.8m year-on-year to \$5.25m (31 March 2018: \$3.45m)

** This figure excludes one-time tax credit recorded in Q1 2018 which increased Earnings per Share to 0.64 US cents.*

Zvi Borovitz, Chairman of MTI, commented:

"We are very pleased with the first quarter's results, which showed double digit year-on-year growth in revenue and profits. As previously announced, since the beginning of 2019 we have seen significant growth in the Company's order book as we have won four new large contracts that amount to over US\$6m, including a contract worth more than US\$3m for the provision of Mottech's wireless irrigation control services in the Chinese market, which was the largest individual order ever received by the Company. We continue to see many more opportunities in the pipeline across all segments of the business, and this alongside the long term trends of: demand for broadband; efficient water management solutions; and increased defence budgets, supports our business proposition and provides us with confidence in meeting our goals of increasing revenue, profits and free cash flow".

For further information please contact:

MTI Wireless Edge Ltd
Moni Borovitz, CEO

+972 3 900 8900
<http://www.mtiwirelessedge.com>

Allenby Capital Limited (Nomad and Joint Broker) +44 20 3328 5656
Nick Naylor
Alex Brearley

Peterhouse Corporate Finance Limited (Joint Broker) +44 20 7469 0930
Lucy Williams
Eran Zucker

About MTI Wireless Edge Ltd

Headquartered in Israel, MTI is a technology group focused on comprehensive communication and radio frequency solutions across multiple sectors through four core divisions:

Antenna Division

MTI is a world leader in the design, development and production of high quality, state-of-the-art, and cost-effective antenna solutions including Smart Antennas, MIMO Antennas and Dual Polarity Antennas for wireless applications. MTI supplies antennas for both military and commercial markets from 100 KHz to 90 GHz.

Internationally recognized as a producer of commercial off-the-Shelf and custom-developed antenna solutions in a broad frequency range, MTI addresses both commercial and military applications.

MTI supplies directional and omnidirectional antennas for outdoor and indoor deployments, including smart antennas for WiMAX, Broadband access, public safety, RFID, base stations and terminals for the utility market.

Military applications include a wide range of broadband, tactical and specialized communication antennas, antenna systems and DF arrays installed on numerous airborne, ground and naval, including submarine, platforms worldwide.

Water Control & Management Division

Via its subsidiary, Mottech Water Solutions Ltd ("Mottech"), MTI provides high-end remote control solutions for water and irrigation applications based on Motorola's IRRInet state-of-the-art control, monitoring and communication technologies.

As Motorola's global prime-distributor Mottech serves its customers worldwide through its international subsidiaries and a global network of local distributors and representatives. With over 25 years of experience in providing customers with irrigation remote control and management, Mottech's solutions ensure constant, reliable and accurate water usage, while reducing operational and maintenance costs. Mottech's activities are focused in the market segments of agriculture, water distribution, municipal and commercial landscape as well as wastewater and storm-water reuse.

Distribution & Professional Consulting Services Division

Via its subsidiary, MTI Summit Electronics Ltd., MTI offers consulting, representation and marketing services to foreign companies in the field of RF and Microwave solutions and applications including engineering services (including design and integration) in the field of aerostat systems and the ongoing operation of Platform subsystems, SIGINT, RADAR, communication and observation systems which is performed by the Company.