

24 July 2018

## **MTI Wireless Edge Ltd**

**("MTI" or the "Company")**

### **Proposed merger with MTI Computers & Software Services (1982) Ltd – Application for Court Order approving the merger**

MTI Wireless Edge Ltd (AIM: MWE), a market leader in the manufacture of flat panel antennas for fixed wireless broadband and a wireless irrigation solutions provider, announces that, following receipt of the approval for the proposed merger (the "**Merger**") between the Company and MTI Computers & Software Services (1982) Ltd ("**MTIC**") by the shareholders of the Company and MTIC, as announced on 18 July 2018, the Company and MTIC have today filed an application with the Israeli court for receipt of the Court Order approving the Merger in the framework of the Scheme of Arrangement.

In addition to receipt of the Court Order approving the Merger, completion of the Merger pursuant to the terms of the Merger Agreement remains contingent upon the fulfilment of the following conditions precedent ("**Conditions Precedent**") by 30 August 2018, unless such date is extended by the merging companies, explicitly and in writing:

- MTIC and the Company obtaining a pre-ruling from the Israeli tax authorities with respect to the tax implications for them and for their respective shareholders as a result of the Merger, and, in so doing, obtaining a tax exemption with respect to the Merger and the deferment of a tax event for the shareholders of each of MTIC and the Company as a result of the Merger, until the realisation of their holdings in the Company.
- On the date of completion, no court order that prohibits the implementation of the Merger will be pending.

Further announcements in respect of the fulfilment of the Conditions Precedent (including receipt of the Court Order approving the Merger) will be made as appropriate.

Further details regarding the Merger are set out in the Company's circular to shareholders dated 12 June 2018 (the "**Circular**"). The Circular is available on the Company's website at the following address, [www.mtiwe.com](http://www.mtiwe.com). Additional information and documents, which may be read in conjunction with the Circular, are also available at the following location on the Company's website: <http://www.mtiwe.com/?CategoryID=377&ArticleID=199>

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**MTI Wireless Edge Ltd**

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**About MTI Wireless Edge**

MTI is engaged in the development, production and marketing of high quality, low cost, flat panel antennas for commercial and for military applications. Commercial applications include: WiMAX; wireless networking; RFID readers; and broadband wireless access. With over 40 years' experience MTI supplies 100KHz to 90GHz antennas (including directional antennas and omni directional) for outdoor and indoor deployments, including smart antennas for WiMAX, Wi-Fi, public safety, RFID and base stations and terminals for the utility market. Military applications include a wide range of broadband, tactical and specialized communications antennas, antenna systems and DF arrays installed on numerous airborne, ground and naval, including submarine, platforms worldwide.

Via its subsidiary, Mottech Water Solutions Ltd ("Mottech"), MTI is also a leading provider of remote control solutions for water and irrigation applications based on Motorola IRRInet state of the art control, monitoring and communication technologies. Mottech, headquartered in Israel, is the global prime distributor of Motorola for the IRRInet remote control solutions serving its customers worldwide through its subsidiaries and a global network of local distributors and representatives. It utilizes over 25 years of experience in providing its customers with remote control and management systems which ensure constant, reliable and accurate water usage, while reducing operational costs and maintenance costly expenses. Mottech activities are focused in the market segments of agriculture, water distribution, municipal and commercial landscape and wastewater and storm water reuse.