

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

14 May 2018

MTI Wireless Edge Ltd

(“MTI” or the “Company”)

Financial results for Q1 2018

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, today announces its unaudited results for the three months ended 31 March 2018.

Highlights:

- Revenues decreased by less than 1% year-on-year to \$6.16m (Q1 2017: \$6.21m)
- Profit before tax decreased year-on-year to \$166,000 (2017: \$233,000)
- Earnings per share **doubled** year-on-year to 0.91 US cents (2017: 0.43 US cents), due to a large tax income credit.
- Cash flow from operations **tripled** to \$1.6m (2017: \$0.5m).
- Shareholder’s equity grew during the period to \$20.6m (31 December 2017: \$20.1m), equivalent to 27.5 pence per share*.

** Calculated at £/\$ rate of 1.35*

Dov Feiner, CEO of MTI Wireless, commented:

"During the first quarter of 2018 we continued to see good progress in meeting our internal goals in both segments of our business. In our wireless controller segment, via Mottech, we see opportunities to grow the business in the various geographical areas we are now focusing on, including North America and China. In the antenna segment we continue to see good demand in our military, RFID and Millimetre Wave solutions. Given the current orderbook and pipeline of opportunities in both segments, we have a strong belief that our growth will continue in 2018 and beyond.

We finished the first quarter with operational profits below last year's equivalent profit, but this was due to us taking a calculated long term view of the business and increasing the investment in development and sales efforts. We believe that during the remainder of the year we will achieve our goal of increasing revenue and profits year on year.

Pleasingly our EPS has doubled in the first quarter due to large tax credit relating to future tax relief that we are entitled to in our operation in India. This is a result of a change in the tax regime which has allowed us to reduce our tax liability.

We have recently announced a proposed amalgamation with MTI Computers & Software Services (1982) Ltd, our parent company, and are progressing this transaction. We believe the transaction to be in the best interests of all shareholders and we are working to complete it as quickly as possible. Further announcements about the merger will be made as appropriate".

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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 includes 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.