



2024
Results Presentation

March 2025



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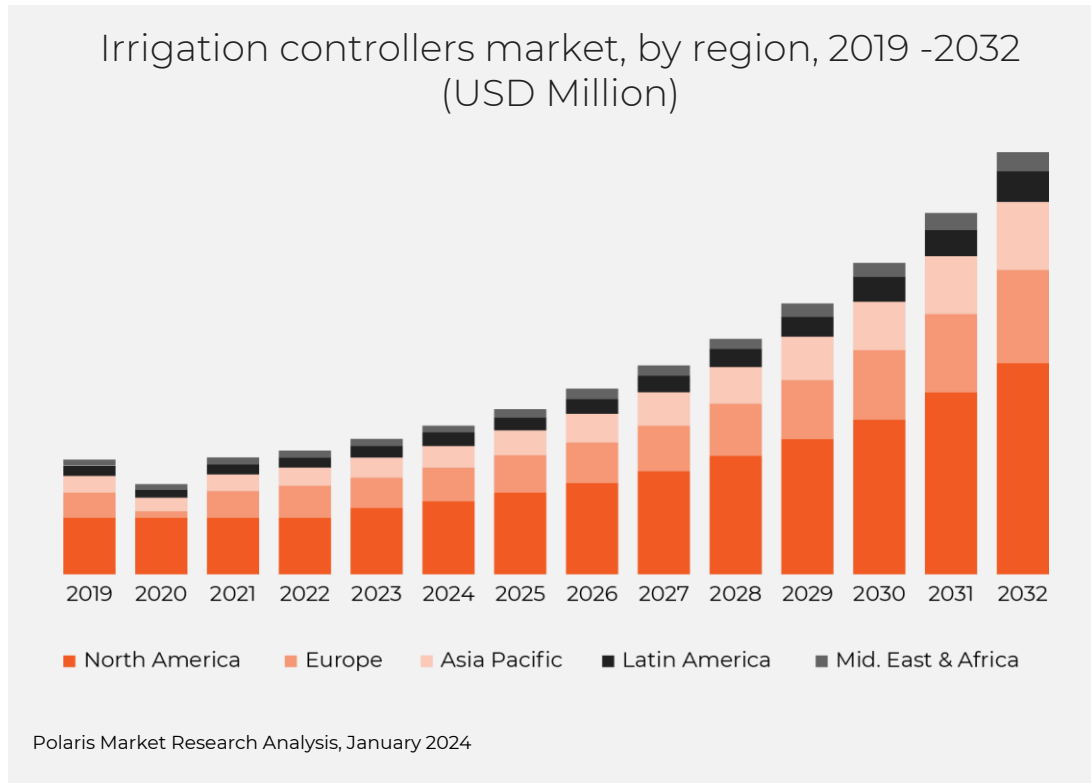
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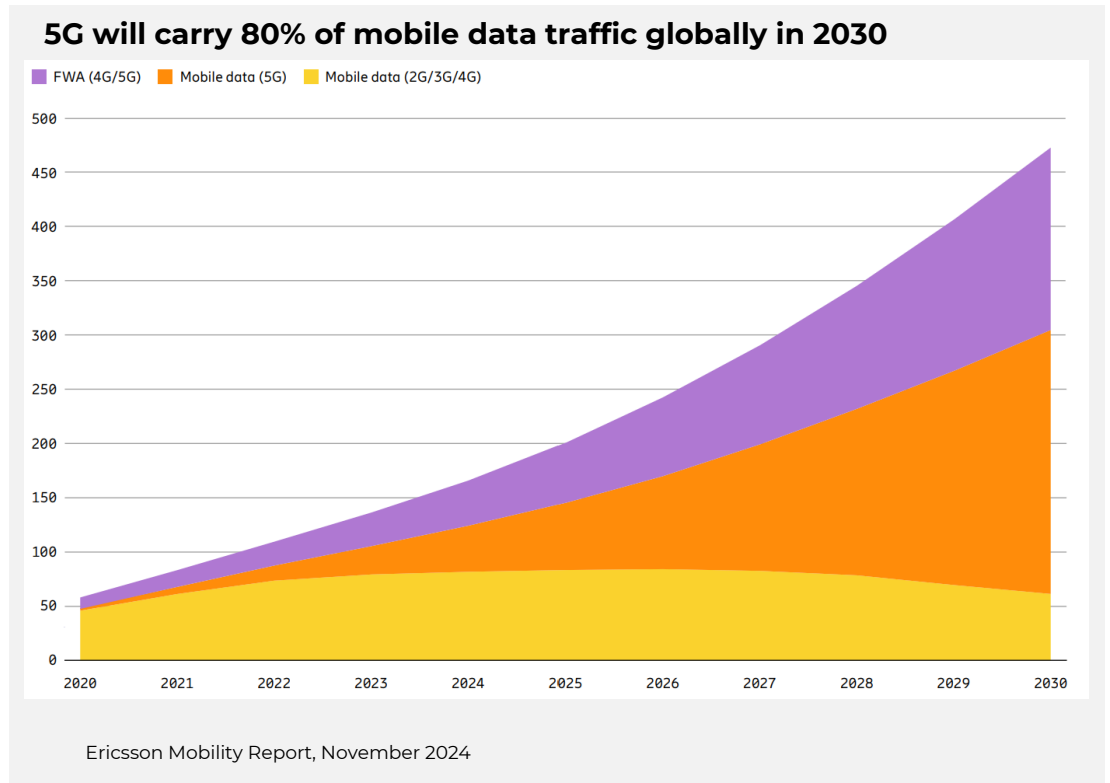
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Global market trends driving MTI

Severe water scarcity pushes the use of smart irrigation solutions



Global mobile network data traffic (EB per month)

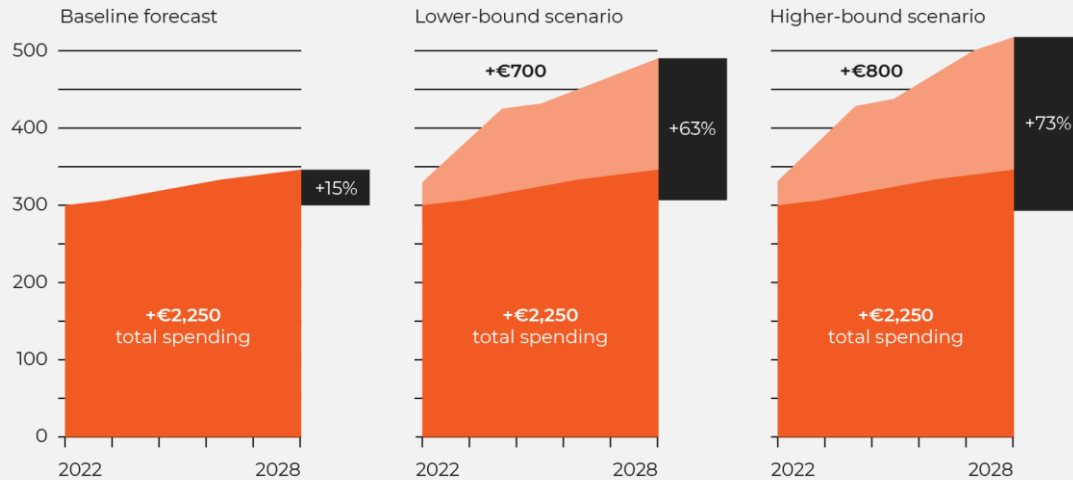


Global market trends driving MTI

Increased Defence budgets

European nations have announced spend increases that could add between €700 billion and €800 billion over seven years.

Spending of European NATO countries or member states, by scenario, 2022-28,¹ € billion



¹ Our scenarios and modeling cover all European NATO nations, including Turkey. They also include Austria, Finland, Sweden and Switzerland. Source: Government plans and announcements; NATO; McKinsey analysis

McKinsey & Company, December 2022

Implications of recent conflicts

- Use of equipment created demand for restocking
- Build to Print in the defence industry helped Antenna division secure more work
- Replacement of destroyed controllers, created more opportunities and large budgets expected
- Installation of new systems on borders – requires work from PSK and equipment from Distribution division

Key events in 2024

Resilient results

Under difficult environment

Revenue
\$45.6m
Flat YoY

Net Profit
\$4.2m
Up 3% YoY

EPS
\$4.99 Cents
Up 9% YoY

Net Cash
\$6.0m
Operational
CF \$3.1m

Defence business is growing

Won several valuable contracts and more opportunities ahead both in Israel and Int'l

Introduced new solutions for water management

Very well accepted and opens new markets

5G backhaul starting to ramp

Substantial opportunity using MTI's local facility in India and elsewhere

Introduction of ABS[®] antenna solution

Moving into preproduction
Patent granted

Water control & management



32 years

of system development
in partnership with
Motorola



5 continents

active in 5 continents
through subsidiaries
and distributors



>142,000 control units

installed in the field,
managed by our software



35% water saving

is the average we
typically achieve



> 20 years

the field controllers will be
compatible with the latest
central software



5 communication technologies

protected from **cyber attacks and
hacking** enabling the product to work
from anywhere at anytime, at low cost

Water control & management

- **Municipalities agreements renewed** with increased pricing increasing revenue from services
- Completed the first **fountain control management solution** – second municipality in process and more requirements received
- **Europe was slow in 2024 but Interesting opportunities in Italy and France**
- **Arabian Gulf** offers good potential
- **Elite Pro controller launched** – opens new opportunities



Market trends

Governments all across the world are increasing funding to support the agriculture sector. The OECD has published guidelines to help countries develop cost-effective agricultural policies. The policies aim to increase productivity and prevent environmental harm by combining adequate irrigation options, **which will accelerate irrigation controllers market revenue growth over the following seven years.**

Polaris Market Research Analysis, January 2024

The Non-Agriculture Smart Irrigation Controllers Market is projected to grow from USD 359.65 million in 2024 to an estimated USD 976.6 million by 2032, with a compound annual growth rate (CAGR) of 13.3% from 2024 to 2032.

Credence Research, December 2024

Antennas



60 years
of antenna
development



5 continents
active in 5 continents through
subsidiaries and distributors
including 2 manufacturing sites



>5,000,000 Antennas
Installed in the field



Air borne to submarine
all platforms – Communication,
SIGINT, Jamming, GSM, Telemetry
and beamforming solutions



20MHz – 175GHz
unique spectrum coverage
including test equipment
and certifications



3 vertical commercial markets
5G, RFID & FBWA including
MIMO, dual band, ABS®
antennas and flat antennas



Made to Innovate

Antennas

5G Backhaul - Revenue doubled YoY

- **MTI is well positioned**
working with most of the key leading OEMs
- **ABS® antenna solutions**
working with nearly all Tier 1 corporations – moved to preproduction
- **Eband / Multi band is a must**
deployment is still in early stages
- **India 5G opens**
number of Eband towers is expected to be significant – MTI considered as a superior solution. Order volumes are sporadic but showed significant increase in 2024
- **Ericsson Microwave outlook report**
estimates that in 2027 E-band (70/80 GHz) will account for 25 percent of new deployments, both as SA and in multi-band solutions.

Military antenna

- **Increased revenue in 2023 and in 2024**
through expanded technology offering
- **Local requirement for Built to Print** – several orders received and more in the pipeline
- **Int'l markets**
Penetration to several system houses in previous years has led to multiple new business opportunities
- **Israel's defence budget forecast to increase**
Expanded budget will involve products for which MTI is the sole supplier – significant production orders received in 2024 and beginning of 2025
- The global military antenna market size was valued at USD 3.62 billion in 2024 and is projected to grow to USD 5.44 billion by 2029, **exhibiting a CAGR of 8.4%**.

Research and Markets, February 2025

Distribution & special consulting services



52 years

of leadership in RF & MW distribution and special service consultation



Global supply

for over 40 leading brands exclusively represented in Israel



Over 1,000

different products sold every year



One stop shop

offering an extensive variety of products for customers



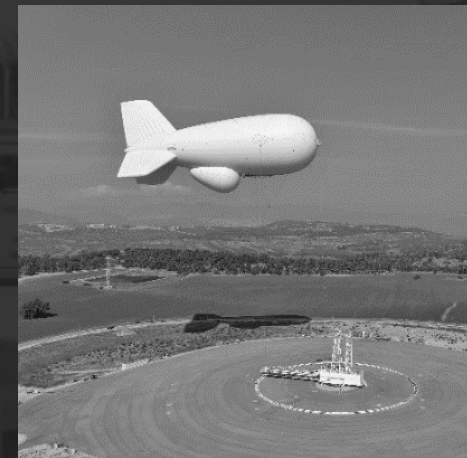
Strategic positioning

with key defence companies providing long term view



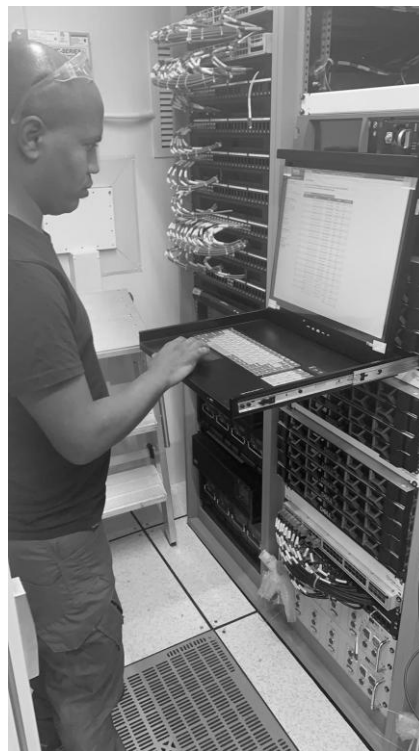
Unique

tethered balloon and test operation expertise

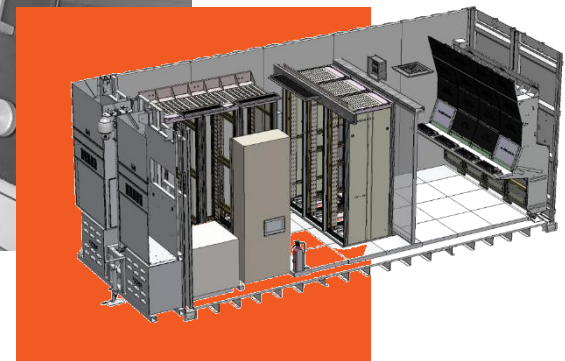


Distribution & special consulting services

- Strategic agreement for the distribution business operating well and approved again until mid 2026
- Requirements in defence market provide more opportunities, entered 2025 with good order book
- Large service contract (up to \$10m) is operating well – geared up since 7 October 2023 with increase in order size
- PSK had a challenging year but has good backlog & pipeline of opportunities, having successfully reduced its headcount to manage projects more efficiently
- Gained new customer for shelter building & Integration
- Good progress in test & measurement equipment



Multi Target Telemetry Shelter for Test Range App.

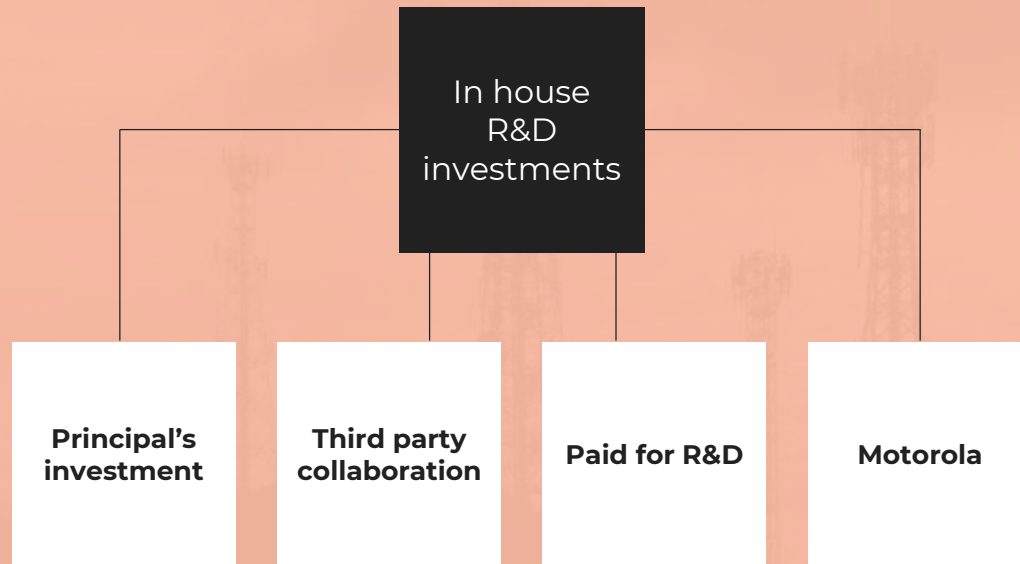


Focus on innovation

creating unique technology solutions

- Patented antenna technology – for flat, multi-band & ABS® antenna solutions
- Robust conformal antenna technology – manufacturing expertise
- Beamforming antenna solutions
- Leading smart wireless irrigation system
- Motorola as an investment partner
- Key Principals with material R&D investment
- Collaboration with partners on sensor technology

Leading R&D Investments



Sustainability and environment

The United Nations Sustainable Development Goals (SDGs) are a key framework for our sustainability work. **For us Goals 2, 5, 6, 8, 9 and 16 are the most material and provide the areas in which we can have the greatest positive impact**



2 ZERO HUNGER
Eradicating hunger - grow more with less



5 GENDER EQUALITY
Gender equality – 22% of our employees are women and we aim to grow this proportion, whilst third age (over 55) employment stands at 31%.



6 CLEAN WATER AND SANITATION
Water for all – use of smart solution to reduce water usage and reuse water when applicable



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Connecting the unconnected – access and equality of service to remote areas

Reduced pollution – by using video and other remote means of connectivity



8 DECENT WORK AND ECONOMIC GROWTH
Employee volunteering projects – We support the communities in which we operate, focusing on the less fortunate

Safe environment and safety education – investing in empowering employees to feel free to state their opinion. Educating the relevant employees on safety requirements, courses and training to make sure all are equipped with the relevant know how and experience.

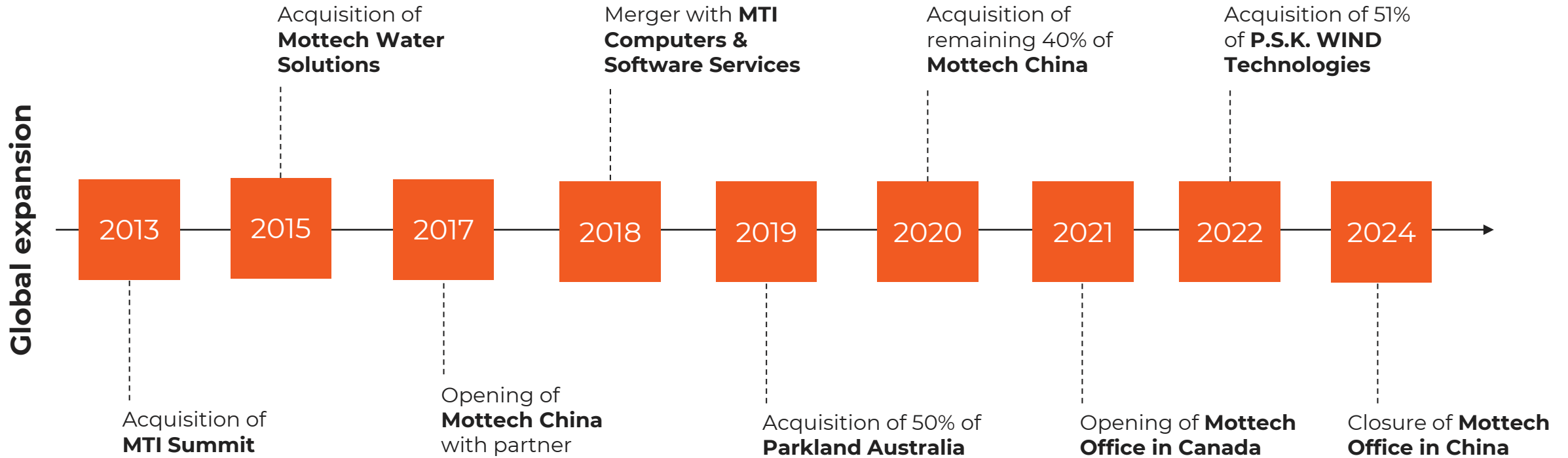
Employee education and development – over 1,800 hours invested in 2024 in education including internal technical training and external formal education.



16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Board of directors – 57% of our board members are independent

Implementation of code of ethics – all employees are aware of the code and committed to it

Value creating M&A



2024 key financials

5G backhaul revenue doubled in 2024

Defence revenue continues to be strong ~ 42% of total revenue

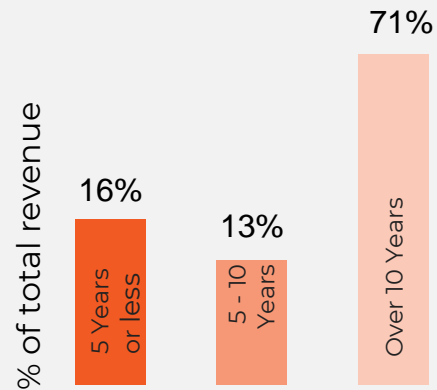
Strong performance – all segments remain profitable

Diversity as strength – good growth opportunities

Long-term customer base

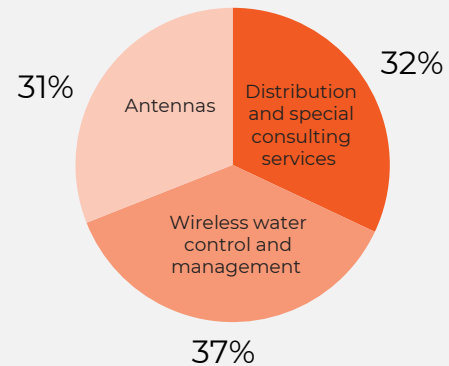
Focused on EPS growth

Long-term customer base



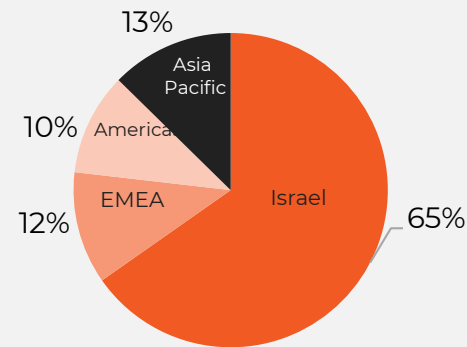
No significant change from 2023

Well Diversified Business



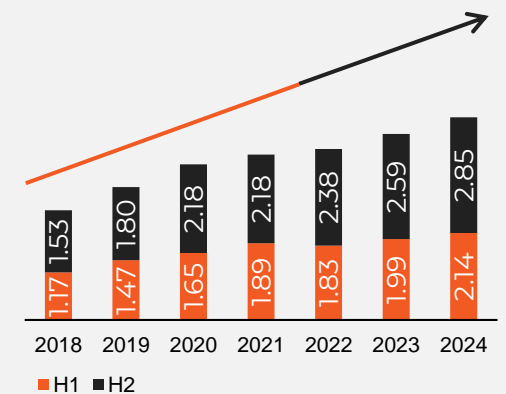
Antenna increase over Distribution
4% change from 2023

Global reach



Asia & Israel grew over EMEA
2% each compared to 2023

Strong EPS growth



85% growth in 2018-2024
CAGR of 9.2%

2024 key financials (in USD Millions)

	2024	2023	Growth
Revenue	45.6	45.6	-
Gross Profit	14.2	14.7	(3%)
Operating Profit	4.51	4.65	(3%)
PBT	4.8	4.8	-
Net Profit	4.19	4.08	3%
Adj. EBITDA	5.99	6.16	(3%)
EPS (in cents \$)	4.99	4.58	9%

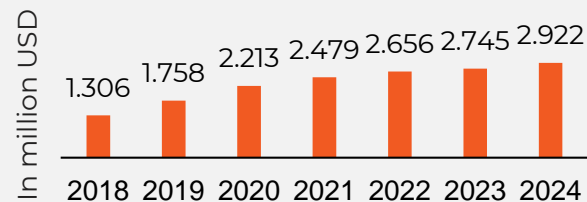
Focused on shareholder return

Buy back programme

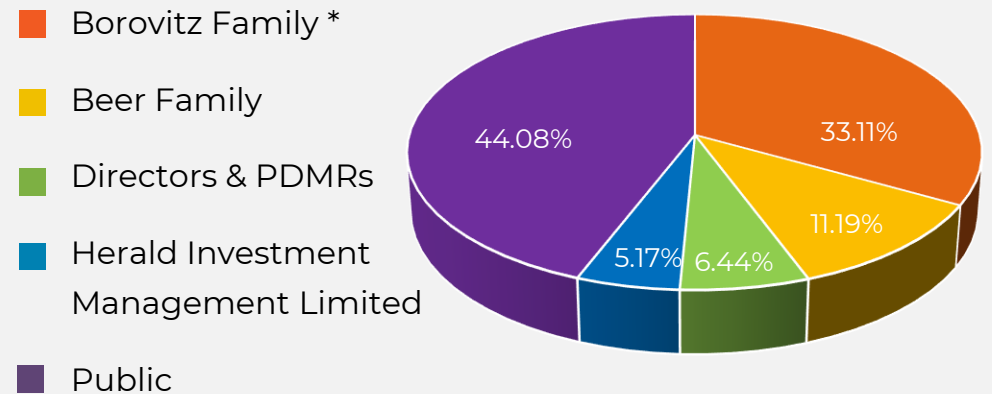
- Programme initiated in January 2019 - shares held in treasury
- Building larger blocks of shares to satisfy growing institutional demand
- Level of liquidity increased significantly
- Programme extended until end of March 2026 with longer holding perspective
- Maximum value under buy back programme increased to £1,000,000 in 2024

Dividends

- Announced 6% increase to be paid in April 2025
- Dividend grew 124% from 2018, CAGR of 12.2%
- Total of \$16m paid in last six years



Shareholders as of 16 March 2025



* Via Mokirey Aya Ltd. and direct holdings

Taking into consideration current holding under buy back programme ~ 2.3m Shares

Summary

Expected growth drivers

Increased defence budgets

Continued demand for smart irrigation and water management solutions

Continued pick up in 5G backhaul solution sales

Further design solution wins and secured recurring revenue with PSK

Strong balance sheet with net cash of \$6m

Potential M&A opportunities

Very strong backlog for 2025 coupled with good pipeline of opportunities for 2025 and beyond



Thank You!