

# Telit Communications PLC

## Board changes and shareholder requisition notice withdrawn

**London, 21 September 2018** - Telit Communications PLC (AIM: TCM, "Telit", the "Group"), a global enabler of the Internet of Things (IoT), announces that it has reached an agreement with Yosi Fait, the Group's Chief Executive Officer, by which he will cease to be a Director and CEO with immediate effect.

Paolo Dal Pino, the non executive Chairman who has previously held a number of Chief Executive Officer roles, becomes Executive Chairman on an interim basis. A process will now begin to recruit a new chief executive officer.

The Group has, both before and after the requisition notice announced on 7 September 2018, engaged with its shareholders with regard to the composition of the Board and corporate governance of the Group.

The Board plans to appoint the following four individuals as non-executive directors, following completion of *inter alia* customary regulatory due diligence:

- Suvi Linden, aged 56, who would bring significant experience of telecommunications after having served as Finland's Minister of Communications in between 2007 and 2011 and as Commissioner and ITU's Special Envoy for the United Nations Broadband Commission for Digital Development and Member of Arctic Economic Council's Telecommunication Working Group. She has also held a number of private and public executive roles, most recently as Chairperson for the Board of NxtVn Finland, a digital infrastructure provider.
- Gil Sharon, aged 55, who is the Chairman and CEO of Golan Telecom, a mobile network operator in Israel, since 2017. Prior to this he spent 10 years as president and CEO for Pelephone Communications, the leading cellular operator in Israel. He joined Pelephone in 2001 as its Deputy CEO and Chief Marketing Officer responsible for strategy, marketing, sales and new business development. He has previously held Board level positions of BezeqInternational, Yes, Angel Bakeries and Human Monitoring.
- Adam Power, aged 49, is a career digital and media executive, most recently as president of international and China for CBS Corporation. Mr. Power has led significant growth across global markets through organic development and a strong M&A track record with over 25 acquisitions in China, Europe and Asia. He also is involved in social commerce start-ups and consults to media companies to help expand their business into new markets.
- Harald Rösch, aged 50, who is currently CEO of Melita, a cable and mobile operator in Malta, and was responsible for leading its turnaround to double digit growth and an expansion of market share in TV and mobile. Previously he has been CEO of Kabel Baden-Württemberg, Germany's third largest cable operator. From 2003 to 2008 he led the transformation for HanseNet, a local Hamburg telco into one of Germany's top 4 broadband companies. Previously he was Chairman of United Digital Group, Internetstores and has held Board positions of Blizoo, SEAT PagineGialle and Sky Deutschland. He graduated with an MBA from INSEAD in 1995 with distinction.

Disclosures required pursuant to Schedule 2(g) of the AIM Rules will be made at the time of their appointment.

Davide Serra, acting through his nominees, has subsequently withdrawn his requisition of a shareholder meeting.

**Paolo Dal Pino**, Chairman, commented that:

***"I am confident the appointment of four highly qualified non-executive directors will strengthen the Board. This will enable the company to reinforce its leading position in the global industrial IoT space.***

***"On behalf of the business as a whole, I would like to thank Yosi for his contribution to Telit over many years. We wish him the best for the future."***

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**About Telit**

[Telit](#) (AIM: TCM), is a global leader in Internet of Things (IoT) enablement. The company offers the industry's broadest portfolio of integrated products and services for end-to-end IoT deployments – including cellular communication modules in all technologies, GNSS, Wi-Fi, short-to-long range wireless modules, IoT connectivity plans and IoT platform services. Through the IoT Portal, Telit makes IoT onboarding easy, reduces risk, time to market, complexity and costs for asset tracking, remote monitoring and control, telematics, industrial automation and others, across many industries and vertical markets worldwide.

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