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Telit Communications PLC

Response to AIM censure

London, 1 July 2019 – Telit Communications PLC (“Telit”, the “Company”, AIM: TCM), a global enabler of the Internet of Things (IoT), has agreed settlement terms with the London Stock Exchange plc (the “Exchange”) for a public censure and fine of £350,000 (waived in full), for breaches of rules 3 and 31 of the AIM Rules for Companies.

The events leading up to the censure relate to the actions of Oozi Cats, who was the CEO at the time of the Company’s Admission to AIM up until his resignation in August 2017. The censure relates specifically to the Company’s failures of disclosure regarding his indictment in the US or previous variations of his name.

Telit has subsequently entirely reconstituted its Board and as noted in the Exchange’s statement, has fully cooperated in its investigation.

The Exchange recognised that, in the particular circumstances of this case, the Company and its advisers faced real difficulties in being able to reasonably uncover information relating to the former CEO’s historical indictment.

Given these specific circumstances, the Exchange have decided to waive the fine in full. Further details of the Exchange’s findings can be viewed here: [AIM Notices](#)

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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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