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Telit Communications PLC

Trading update

London, 10 November 2020 – Telit Communications PLC (“Telit”, “the Group”, AIM: TCM), a global enabler of the Internet of Things (IoT), provides an update on trading for the nine months to 30 September 2020 in line with its customary investor relations calendar.

Total revenues for the nine months to 30 September 2020 were \$245.0 million (30 September 2019 excluding automotive: \$274.5 million), remaining resilient compared to H1 despite continued lockdown measures across the Group’s markets and the impact of the pandemic on customer spending slowing revenue growth.

Encouragingly in this context, IoT Cloud and connectivity revenues grew by 10% to \$32.4 million (30 September 2019: \$29.4 million) supporting the Group’s strategy to fully focus on industrial IoT services.

Adjusted EBITDA and profit in cash for the period and year to date continue to be in line with the Board’s expectations.

Since the beginning of the year, the Group expanded the availability of its range by certifying its 5G products addressing growing demand for high bandwidth products. Telit was also awarded new design wins for its 5G products and the OneEdge solution in the period and launched additional advanced IoT connectivity solutions.

The Group also announced on 3 November 2020 that it had received approaches with regard to possible offers for the Group. The Board has no further update to provide in this regard at this time and further announcements will be made as appropriate.

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About Telit

[Telit](#) (AIM: TCM), is a global leader in Internet of Things (IoT) enablement, with an extensive portfolio of wireless connectivity modules, software platforms and global IoT connectivity services, empowering hundreds of millions of connected ‘things’ to date, and trusted by thousands of direct and indirect customers, globally. With over two decades of IoT innovation experience, Telit continues to redefine the boundaries of digital business, by delivering secure, integrated end-to-end IoT solutions for many of the world’s largest brands, including enterprises, OEMs, system integrators and service providers across all industries, enabling them to simplify, connect and manage IoT at any scale.

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