

MTI Wireless Edge Limited

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MTI Wireless to deploy tethered balloon system as part of US\$1.4m support services deal

MTI Wireless Edge Ltd (LON:MWE) has said it will deploy a tethered balloon system as part of a US\$1.4m deal for installation and integration support services.

The new contract for the AIM-listed antenna seller, which is to be delivered by its system engineering division, will see the balloon deployed over a period of 24 months.

READ: MTI Wireless jumps as it inks deal to develop military antennas

The manager of MTI's system engineering division, Menashe Mani, said going forward the company would "continue to focus on such projects, their implementation and operation".

"We are very happy with this contract win, it provides us with another opportunity to continue and serve our customers in this industry".

Balloon antennas have previously been used by tech giants such as Google to help transmit internet to remote regions, with artificial intelligence used to move the balloons to where coverage is most needed.

Price: 83

Market Cap: £73.49 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: MWE

Listing: AIM

52 week High Low
94 23.8211

Sector: Hardware & electrical equipment

Website: www.mtiwe.com

Company Synopsis:

MTI Wireless Edge is a world leader in the development and production of high quality, low cost, antenna solutions including smart antennas, MIMO antennas and Dual Polarity for wireless applications such as LTE, WiFi, Broadband Wireless Access and RFID. Established in 1972, MTI supplies antennas for both military and commercial applications from 100 KHz to 90 GHz.

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