

MTI Wireless Edge Limited

12:44 01 May 2019

MTI Wireless Edge says irrigation control solution unit inks Chinese contract valued at more than US\$3mln

MTI Wireless Edge Ltd (LON:MWE) announced that its wireless irrigation control solutions subsidiary, Mottech Water Solutions Ltd has signed an agreement valued at more than US\$3mln for the provision of solutions in the Chinese market, the largest individual order ever received by the group.

The AIM-listed technology firm, which is focused on comprehensive communication and radio frequency solutions across multiple sectors, said Mottech has received an initial payment and first order under this agreement, which is expected to be delivered in full within five years.

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

The agreement is with an existing customer who has previously purchased and installed Mottech's solutions in China, the company added.

It pointed out: "This is the largest individual order ever received by MTI, which will contribute to the Group's overall growth and represents significant growth for its business in China."

Mottech's general manager, Dudi Shani, commented: "We see this agreement as an important step in the realisation of the substantial potential in this territory.

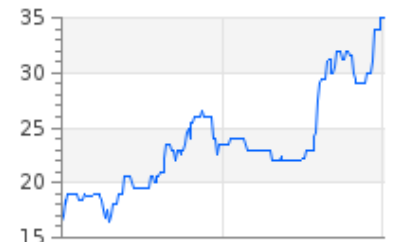
"We believe that China has the potential to become Mottech's biggest market over the coming years."

In afternoon trading, shares in MTI Wireless were 1.9% higher at 26.50p.

Price: 35

Market Cap: £30.6 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: MWE

Listing: AIM

52 week High Low
35.96 15

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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