

# MTI Wireless Edge Limited

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## MTI Wireless buys 50% stake in Aussie water management reseller

MTI Wireless Edge Ltd (LON:MWE) has agreed to buy a 50% stake in one of the main resellers of its Mottech Water Solution in Australia.

The addition of Parkland Australia for up to AU\$0.8mln, paid out of existing cash resources, is expected to enhance earnings and offer potential to grow both revenue and profit.

**READ:** MTI Wireless sees profits more than double in first quarter Parkland Australia, which has seven employees, made a AU\$0.24mln profit before tax from revenue of AU\$2.1mln in the year ended 30 June 2018, and had net cash of AU\$0.4mln.

The business has been a 'value added' reseller of Mottech, which provides water management systems for agricultural irrigation, and MTI believes the acquisition will provide a platform for the group to expand its business strategy and increase its recurring revenue from service and maintenance of water control systems.

"We are delighted with this earnings-enhancing acquisition that will immediately contribute and will enable Mottech to step up the value-chain in the Australian market and provide wireless control solution and services," said Mottech general manager, David Shani.

"We expect the market for Mottech's core water management services in Australia to expand and we look forward to further applying Mottech's remote control and monitoring systems in the Australian market."

The stake in Parkland Australia is being bought from its New Zealand-based parent, Parkland Products Ltd.

Mottech provides high-end remote control solutions for water and irrigation applications based on a worldwide master distributor agreement for Motorola's IRRInet control, monitoring and communication technologies.

MTI shares were up 0.1% to 23.02p in early trade on Monday.

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**Price:** £0.30

**Market Cap:** £26.23 m

### 1 Year Share Price Graph



September 2018 March 2019 September 2019

### Share Information

**Code:** MWE

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>32.6</b>	<b>15</b>

**Sector:** Hardware & electrical equipment

**Website:** [www.mtiwe.com](http://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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Twenty Five Thousand dollars (\$25,000).