Mobix Labs Completes Acquisition of RaGE Systems

May 21, 2024

- Management believes that this acquisition will be accretive, increasing revenue & earnings while accelerating product development and innovation

IRVINE, Calif.--(BUSINESS WIRE)--May 21, 2024-- Mobix Labs, Inc. (Nasdaq: MOBX) ("Mobix Labs" or the "Company"), a fabless semiconductor company developing disruptive connectivity solutions that span from wired to next-generation wireless solutions, today announced it has completed its acquisition of RaGE Systems, Inc. ("RaGE Systems"), a leader in radio frequency joint design and manufacturing services based in Massachusetts.

RaGE Systems specializes in developing products for 5G communications, mmWave imaging, and Software Defined Radio systems targeting commercial, industrial, defense, and aerospace sectors. The RaGE Systems team is recognized for their groundbreaking technology, robust customer support, and cost-effective manufacturing & test capabilities, contributing to their steady growth.

"We are excited to further our collaboration with the RaGE Systems team on developing breakthrough wireless communications systems and integrated circuits. We believe the acquisition will spur increased innovation, extend our customer base, broaden the markets we serve, and accelerate our ability to extend our industry-leading technology portfolio. This will increase the pace of developing additional next-generation wireless products for our customers," said Fabian Battaglia, CEO of Mobix Labs.

Russell Cyr, CEO of RaGE Systems, commented, "The acquisition by Mobix Labs is a key step in our growth and support for all our customers. The management team at Mobix Labs and their Board of Directors bring a mature, world-class leadership team that RaGE Systems can lean upon in our future endeavors. We look forward to expanding our existing customers and products and leveraging the IP and technology across the entire Mobix Labs portfolio of product lines."

"Completing the RaGE Systems transaction is another key milestone in our growth and again affirms the strength of our global acquisition strategy. We believe that this strategic acquisition will increase Mobix Labs' revenue and earnings, while broadening our market presence," said Keyvan Samini, President and CFO of Mobix Labs.

About Mobix Labs, Inc.

Based in Irvine, California, Mobix Labs is a fabless semiconductor company delivering mmWave 5G and C-Band wireless solutions and delivering connectivity and filtering products for next-generation communication systems supporting the aerospace, military, and high-reliability markets. The Company's True Xero active optical cables are designed to meet customer needs for high-quality active optical cable solutions at an affordable price. The Company's electromagnetic filtering products, which were acquired in the EMI Solutions, Inc. ("EMI") acquisition, are used in military and aerospace applications. These technologies are designed for large and rapidly growing markets where there are increasing demands for higher-performance communication and filtering systems that utilize an expanding mix of both wireless and connectivity technologies. More information on the company can be found by visiting mobixlabs.com or by following us on X @MobixLabsInc and LinkedIn.

About RaGE Systems, Inc.

RaGE Systems, Inc. is a RF-JDM focused on high-value, medium volume electronics for a variety of industries. Based in Massachusetts, the company specializes in RF design, development, manufacturing and automated test of RFICs, modules and subsystems. RaGE Systems has developed hardware, RFICs, embedded firmware and software products for 2/3/4/5G RFFE and O-RAN systems, Software Defined Radio, MMW imaging and threat detection, sensor fusion and AI, micro-miniaturized electronics for smart munitions and advanced HW and FW for specialized receivers. More information can be found at their website RaGEsystems.com or you can follow them on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about capturing additional opportunities in the future, the expected benefits from the acquisition of RaGE Systems, including the impact it may have on product innovation, customer base expansion and market share presence and the impact from the RaGE Acquisition on Mobix Labs' business, including on revenue and earnings per share, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement, such as Mobix Labs' ability to deliver parts or to develop technology in connection with the systems provided by RaGE Systems to its customers; the risk that the parties may be unable to achieve the expected strategic, financial and other benefits of the acquisition, including the realization of expected synergies, within the expected time-frames or at all and the risk that the businesses will not be integrated successfully or that integration may be more difficult,

time-consuming or costly than expected. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. All information provided in this press release is as of the date of this press release, and Mobix Labs undertakes no duty to update such information, except as required under applicable law.

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