Mobix Labs Revenue Surges 129% as Turnaround Accelerates

November 10, 2026

IRVINE, Calif.--(BUSINESS WIRE)--Nov. 10, 2026-- Mobix Labs, Inc. (Nasdaq: MOBX) today highlighted its preliminary, unaudited fiscal fourth-quarter results, including a 129% sequential increase in revenue to approximately $1.81 million and a more than threefold expansion in GAAP gross margin to approximately 44.5%, compared with 12.9% in the preceding quarter.

The substantial improvement reflects progress in the Company's ongoing business turnaround following earlier periods in which working capital constraints restricted inventory procurement and customer shipments. Product revenue increased approximately 171% sequentially, while preliminary GAAP operating losses narrowed approximately 11%. The Company also reported preliminary year-over-year improvements in its balance sheet, including a 46% reduction in accounts payable and a $5.2 million increase in stockholders' equity.

Management anticipates continued revenue growth as the Company builds on its fourth-quarter operating recovery. The preliminary results remain unaudited and subject to completion of year-end closing procedures and audit adjustments.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable federal securities laws. Such statements include, but are not limited to, statements concerning Mobix Labs, Inc.'s (the "Company") preliminary and unaudited financial results for the fourth quarter and fiscal year ended September 30, 2026; expectations regarding final reported financial results; anticipated revenue growth and future financial performance; the Company's ongoing business turnaround and operational recovery; expectations regarding customer demand, production volumes, inventory availability, product shipments, gross margins and operating expenses; the Company's ability to improve its financial condition, reduce liabilities and operating losses, and manage its working capital requirements; anticipated benefits of operational improvements and cost-management initiatives; the Company's ability to obtain financing and other sources of liquidity; its ability to fulfill existing and anticipated customer orders; and future business opportunities, strategic initiatives, potential acquisitions and growth prospects in aerospace, defense and other markets.

Forward-looking statements generally can be identified by the use of terms such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "potential," "project," "should," "will," "would" and similar expressions, although not all forward-looking statements contain these words. These statements reflect management's current expectations, estimates, beliefs and assumptions as of the date of this press release and are not guarantees of future results or performance.

The financial information presented in this release is preliminary and unaudited and is based on information currently available to management. The Company's financial closing and reporting procedures for fiscal 2026 have not been completed, and its year-end financial statements remain subject to review, reconciliation and audit. The Company's final financial results may differ materially from the preliminary amounts disclosed, including as a result of adjustments to revenue recognition, accounts receivable, inventory valuation, cost of revenue, stock-based compensation, depreciation and amortization, debt extinguishments, preferred stock and warrant transactions, fair-value measurements, liability classifications, impairment assessments, accruals and other accounting estimates and judgments. Accordingly, investors should not place undue reliance on preliminary financial results as an indication of the Company's final reported financial performance or future results.

Forward-looking statements are subject to significant risks, uncertainties and assumptions, many of which are outside the Company's control, that could cause actual results, performance or achievements to differ materially from those expressed or implied. These include, without limitation, the Company's history of operating losses and negative cash flows; existing working capital deficiencies, liquidity constraints and substantial financing requirements; substantial doubt regarding its ability to continue as a going concern; its ability to obtain additional debt or equity financing on acceptable terms, or at all; potential dilution to existing stockholders; its ability to satisfy outstanding indebtedness, accounts payable and other obligations; the availability, cost and timing of procurement of critical components and raw materials; its ability to purchase inventory, maintain or expand production capacity, and fulfill customer orders; supplier relationships, payment terms and manufacturing disruptions; fluctuations in customer demand, order placement, shipment timing and product mix; its ability to maintain or improve gross margins, manage expenses and reduce operating losses; customer concentration and dependence on significant customers and suppliers; and general competitive, technological, economic and industry conditions.

Additional risks include the Company's ability to execute its ongoing business turnaround and operational improvement initiatives; the possibility that recent increases in revenue, gross profit and gross margin may not continue or may reverse; the timing and availability of sufficient working capital to support production and customer shipments; delays or cancellations of customer orders; changes in aerospace, defense and government procurement programs, budgets or priorities; product qualification requirements and technical performance risks; intellectual property matters; regulatory and legal proceedings; the Company's ability to maintain compliance with Nasdaq's continued listing standards and the potential consequences of noncompliance; volatility in the market price and trading volume of the Company's common stock; the availability of capital market financing; risks associated with

outstanding convertible securities, warrants and other financing instruments; and changes in applicable laws, regulations, tariffs, trade restrictions or geopolitical conditions.

The Company may also face risks associated with its acquisition and strategic expansion initiatives, including the inability to complete proposed transactions on anticipated terms or within expected timeframes, the failure to satisfy closing conditions or obtain necessary approvals, difficulties integrating acquired businesses and operations, unanticipated liabilities or costs, and the possibility that anticipated strategic, operational or financial benefits may not be realized. Announced or proposed transactions may be delayed, modified or terminated, and there can be no assurance that any pending transaction will be completed.

Although the Company's preliminary fourth-quarter results reflect substantial sequential improvements in revenue, gross margin and certain operating measures, these improvements may not be indicative of future financial performance. There can be no assurance that the Company will achieve continued revenue growth, sustain improved gross margins, further reduce operating losses, maintain or improve its financial condition, obtain sufficient additional financing, resolve its working capital constraints, or successfully execute its business turnaround and growth strategy. The Company's ability to achieve its operating objectives remains dependent in part on its ability to secure sufficient capital, procure components, maintain production and shipment activity, and satisfy customer requirements. Failure to obtain adequate financing or maintain sufficient liquidity could materially adversely affect the Company's business, operations, financial condition and prospects.

Further information concerning these and other risks and uncertainties is included in the Company's reports and other filings with the U.S. Securities and Exchange Commission, including its most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and any amendments thereto, including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Investors and other readers are urged to review these filings carefully.

Forward-looking statements speak only as of the date of this press release. Except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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