July 15, 2022

Airgain® Reports Granting of Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

SAN DIEGO--(BUSINESS WIRE)-- Airgain, Inc. (NASDAQ: AIRG), a leading provider of advanced wireless connectivity technologies and systems used to enable high performance networking across a broad range of devices and markets, today announced that it has granted inducement awards to 3 new non-executive employees who recently joined the Company.

The awards were made on July 15, 2022 under Airgain's 2021 Employment Inducement Incentive Award Plan, which provides for the granting of equity awards to new employees of Airgain as an inducement to join the company. The inducement awards to the 2 new employees consist of options to purchase an aggregate of 2,500 shares of Airgain common stock, and 500 restricted stock units ("RSUs"). The options have a 10-year term and an exercise price equal to $8.38, the fair market value of Airgain common stock on the date of grant. The options vest over a four-year period, with 25% of the options vesting on the first anniversary of the applicable vesting commencement date, and the rest vesting in equal monthly installments thereafter and are subject to the employees' continued service with the Company through the applicable vesting date. Each RSU represents a contingent right to receive one share of the Company's common stock and there is no exercise price associated with the RSUs granted hereunder. The RSUs vest in four substantially equal installments on each of August 15, 2023, 2024, 2025, and 2026, subject to the employees' continued services with the Company. The awards were approved by the Compensation Committee of Airgain's Board of Directors, as required by Nasdaq Rule 5635(c)(4), and were granted as an inducement material to the new employees entering into employment with Airgain in accordance with Nasdaq Rule 5635(c)(4).

About Airgain, Inc.

Airgain is a leading provider of advanced wireless connectivity technologies and systems used to enable high performance wireless networking across a broad range of devices and markets, including consumer, enterprise, and automotive. Airgain's mission is to connect the world through optimized integrated wireless solutions. Combining design-led thinking with testing and development, Airgain's technologies are deployed in carrier, fleet, enterprise, residential, private, government, and public safety wireless networks and systems, including set-top boxes, access points, routers, modems, gateways, media adapters, portables, digital televisions, sensors, fleet tracking, in-vehicle networking, and asset tracking devices. Through its pedigree in the design, integration, and testing of high-performance wireless modules and antenna technology, Airgain has become a leading provider of integrated communications products that solve critical connectivity needs. Airgain is headquartered in San Diego, California. For more information, visit airgain.com, or follow Airgain on LinkedIn and Twitter.

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Forward-Looking Statements

Airgain cautions you that statements in this press release that are not a description of historical facts are forward-looking statements. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding the expected employment relationship of the employees receiving options and expectations about the Airgain’s future performance and opportunities that involve substantial risks and uncertainties. The inclusion of forward-looking statements should not be regarded as a representation by Airgain that any of our plans will be achieved. Actual results may differ from those set forth in this press release due to the risk and uncertainties inherent in our business, including, without limitation: the market for our products is developing and may not develop as we expect; risks associated with the performance of our products or the first responder dedicated network; our products are subject to intense competition, and competitive pressures from existing and new companies may harm our business, sales, growth rates and market share; the COVID-19 pandemic may continue to disrupt and otherwise adversely affect our operations and those of our suppliers, partners, distributors and ultimate end customers, and the overall market that our antennas are used in, as well as adversely affecting the general U.S. and global economic conditions and financial markets, and, ultimately, our sales and operating results; risks associated with the design and manufacturing of a first of its kind product and its introduction into the newly licensed first responder dedicated frequencies and associated uncertainty of regulatory compliance in a new product category; risks associated with quality and timing in manufacturing our products and our reliance on third-party manufacturers; if we cannot protect our intellectual property rights, our competitive position could be harmed or we could incur significant expenses to enforce our rights; and other risks described in our prior press releases and in our filings with the Securities and Exchange Commission, including under the heading "Risk Factors" in our Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to revise or update this press release to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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