

November 15, 2023



## **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 wireless connectivity solutions that creates and delivers embedded components, external antennas, and integrated systems across the globe, today announced that it has granted inducement awards to 1 new executive employee who recently joined the Company.

The awards were made on November 15, 2023 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 new employee consist of an aggregate of 59,480 restricted stock units ("RSUs"), 18,783 performance-restricted stock units (PSUs) and 98,958 non-qualified options. The RSUs shall vest over four years in equal annual installments according to the Company's RSU vesting schedule, subject to the employees' continued services with the Company. The PSUs will vest and be released based on specified performance and service criteria that includes share price appreciation, achievement of certain financial thresholds related to revenue, and defined service and vesting requirements. The Stock Options shall vest 25% of the original number of shares subject to the Stock Option on the first anniversary of the Effective Date and 1/48th of the original number of shares subject to the Stock Option following each one-month period thereafter.

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 simplifies wireless connectivity across a diverse set of devices and markets, from solving complex connectivity issues to speeding time to market to enhancing wireless signals. Our products are offered in three distinct sub-brands: Airgain Embedded, Airgain Integrated and Airgain Antenna+. Our mission is to connect the world by making wireless simple. Airgain's expertise in custom cellular and antenna system design pairs with our focus on high-growth technologies and our dedication to simplify the growing complexity of wireless. With a broad portfolio of products across the value chain, from embedded components to fully integrated products, we are equipped to solve critical connectivity needs in both the design process and the operating environment across the enterprise, automotive, and consumer markets. Airgain is headquartered in San Diego, California. For more information, visit [airgain.com](https://airgain.com), or follow Airgain on [LinkedIn](#) and [Twitter](#).

Airgain and the Airgain logo are trademarks, or registered trademarks of Airgain, Inc. All other trademarks are the property of their respective owner.

## **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 outcomes of the development, time to market, the performance of, and market for, Airgain's products or those of its partners; the growth of the EV charging market and the importance of connectivity in connection with that growth; and the ability to create solutions that are cost effective and meet the needs of customers, as well as their acceptance by the market. 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, including bundled solutions with third-party products; if our channel partners fail to perform, or our partnerships are unsuccessful, we may not be able to bring our product solutions to market successfully or on a timely basis; 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, global supply chain constraints and rising interest rates and inflation may continue to disrupt and otherwise adversely affect our operations and those of our suppliers, partners, distributors and ultimate end customers; risks associated with any regulatory approvals that may be required; risks associated with quality and timing in manufacturing our products and our reliance on third-party manufacturers; we may not be able to maintain strategic collaborations under which our bundled solutions are offered; 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20231115435603/en/>

Brian Critchfield  
VP, Global Marketing  
(760) 579-0200 x5412  
[investors@airgain.com](mailto:investors@airgain.com)

## **Airgain Investor Contact**

Matt Glover  
Gateway Group, Inc.  
+1 949 574 3860

[AIRG@gatewayir.com](mailto:AIRG@gatewayir.com)

Source: Airgain, Inc.