

November 22, 2022



Airgain® Secures Multi-Million Dollar Contract with EV Charging Leader

Airgain adds to its growing presence in connected EV charging stations by securing a large contract with a leading manufacturer

SAN DIEGO--(BUSINESS WIRE)-- [Airgain, Inc. \(NASDAQ: AIRG\)](#) – a leading provider of wireless connectivity solutions, creating and delivering products that include embedded components, external antennas, and integrated systems across the globe, announced today that a leading manufacturer of electric vehicle (EV) charging stations has selected Airgain’s NimbeLink® embedded modems to provide connectivity to its expanding nationwide network. This win is the latest for Airgain in a growing niche that includes several top manufacturers who require reliable connectivity for maintenance, status tracking, usage monitoring, payment processing, geolocation, and more.

The EV charging market is rapidly expanding, driven by the combination of customer demand, automaker investments, and government funding. In fact, \$7.5 billion from the 2021 Infrastructure Investment and Jobs Act has been earmarked specifically for EV charging infrastructure. This is in addition to other initiatives that include new federal tax credits for electric vehicles as well as statewide bans on internal combustion engines. To meet growing market demand, the EV charging segment will need to grow nearly tenfold by 2030 just to keep up, according to industry sources. This requires a rapid development process on the part of manufacturers to bring new products to market faster. Airgain’s dedicated market strategy is designed to identify and quickly address the needs of EV charging manufacturers.

“Connectivity is a catalyst to growth in EV charging,” says Brian Critchfield, Vice President of Marketing at Airgain. “Whether it is the customer who uses an EV charging station or the operator who manages it, connectivity is the backbone. With such rapid market growth upon us, manufacturers do not have time to wait for cellular carrier certification and often don’t have the RF engineers on staff to address the growing complexity in wireless. Airgain’s line of NimbeLink embedded modems simplify wireless connectivity by offering an elegant solution that shortens time-to-market and eliminates the need for in-house RF expertise.”

Airgain’s line of NimbeLink embedded modems are end-device certified, bypassing what is often months of delay and tens of thousands of dollars in cost required to certify a device through cellular carriers. In addition, all RF components are included in the modem’s electronics, eliminating the need for RF design on the motherboard. The only requirement is a standard 20-pin connector, which allows for interchangeable modems and wireless modules. This design greatly simplifies the process of bringing a wireless product to market.

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 through optimized integrated wireless solutions. 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, and maintains design and test centers in the U.S., U.K., and China. 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 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.

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Source: Airgain, Inc.