



## **Westell Announces Authorization of Share Repurchase**

**AURORA, Ill., August 8, 2024** -- Westell Technologies, Inc. (the “Company”), a leading provider of high-performance network infrastructure solutions, today announced that its board of directors has approved a new authorization to repurchase up to an aggregate of \$2.0 million of its Common Stock. The Company’s previously approved stock repurchase program remains in effect and active. That program has approximately \$61,000 of remaining availability.

The plan calls for the repurchases to be made in open market or through privately negotiated transactions. The timing and amount of any share repurchase will depend on share price, corporate and regulatory requirements, economic and market conditions, and other factors. There is no guarantee as to the amount of stock that will be repurchased, and the repurchase authorization may be modified, suspended, or discontinued at any time without notice.

"Today's announcement highlights our strong financial position and confidence in our long-term growth prospects," said Tim Duitsman, the Company’s Chief Executive Officer. "We believe this share repurchase plan is a prudent allocation of capital to provide greater liquidity and return value to our stockholders."

### **About Westell**

Westell is a leading provider of high-performance network infrastructure solutions focused on innovation and differentiation at the edge of communication networks where end users connect. The Company's portfolio of products and solutions enable service providers and network operators to improve performance and reduce operating expenses. With millions of products successfully deployed worldwide, Westell is a trusted partner for transforming networks into high quality, reliable systems. For more information, please visit [www.westell.com](http://www.westell.com).

Westell Technologies, Inc. (Pink: WSTL) trades on the Pink Open Market. Investors can find Real-Time quote and market information for the Company on [www.otcmarkets.com](http://www.otcmarkets.com).

### “Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995

Certain statements contained herein that are not historical facts or that contain the words “believe,” “expect,” “intend,” “anticipate,” “estimate,” “may,” “will,” “plan,” “should,” or derivatives

thereof and other words of similar meaning are forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those expressed in or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the product demand and market acceptance risks, customer spending patterns, need for financing and capital, economic weakness in the United States (“U.S.”) economy and telecommunications market, the effect of international economic conditions and trade, legal, social and economic risks (such as import, licensing and trade restrictions), the impact of competitive products or technologies, competitive pricing pressures, customer product selection decisions, product cost increases, component supply shortages, new product development, excess and obsolete inventory, commercialization and technological delays or difficulties (including delays or difficulties in developing, producing, testing and selling new products and technologies), the ability to successfully consolidate and rationalize operations, the ability to successfully identify, acquire and integrate acquisitions, the effects of the Company's accounting policies, retention of key personnel, the effects and consequences of pandemics. The Company undertakes no obligation to publicly update these forward-looking statements to reflect current events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events, or otherwise.

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