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## Airgain Provides Sales Growth Outlook

SAN DIEGO--(BUSINESS WIRE)-- [Airgain, Inc. \(NASDAQ: AIRG\)](#), a leading provider of advanced antenna technologies used to enable high performance wireless networking, has provided its sales growth outlook for fiscal years 2017 and 2018.

Charles Myers, President and Chief Executive Officer of Airgain, stated: "2017 is shaping up to be a significant leap forward in terms of executing on our long-term strategic roadmap. We expanded our geographic footprint, particularly in North America, through several new customer engagements, including a new Tier One customer who selected our 4x4 access point solutions for their 802.11ac deployments. We successfully expanded our automotive reach to increase our presence in the fast-growing automotive and Industrial IoT markets. On top of that, we're off to a promising start with our new industry alliances. We expect these relationships to broaden our market opportunities and provide us with another entry point into the connected car and IoT markets.

"We are providing our sales outlook, for both fiscal year 2017 and 2018 to guide the investment community in evaluating the near-term outlook of our business. While our targeted sales growth reflects a shift in the anticipated rollout of North American customers' 802.11ac deployments from 2017 to 2018, we still expect to achieve significant volume production levels with these customers. We remain confident about where the business is headed overall and how we have positioned ourselves to meet and potentially exceed our sales targets."

Airgain's sales targets for fiscal years 2017 and 2018 are as follows:

- **2017:** 12-15% sales growth over the prior year
- **2018:** 20%+ sales growth over the company's 2017 target

The company expects sales growth to be driven by:

- Continued expansion in Airgain's core connected home and Internet of Things (IoT) markets
- An increasing footprint in the enterprise, automotive, and Industrial Internet of Things (IIoT) markets
- Increasing market demand for additional frequencies and more complex antenna systems to improve wireless networking performance

"Looking ahead, our strategy remains rooted in expanding our market position in our traditional markets, and also focusing on making a bigger impact in the enterprise, automotive, and Industrial IoT markets, which we see as an opportunity to concurrently drive higher average selling price and sales growth," Myers commented.

## About Airgain, Inc.

Airgain is a leading provider of advanced antenna technologies used to enable high performance wireless networking across a broad range of home, enterprise, and industrial devices. Our innovative antenna systems open up exciting new possibilities in wireless services requiring high speed throughput, broad coverage footprint, and carrier grade quality. Our antennas are found in devices deployed in carrier, enterprise, and residential wireless networks and systems, including set-top boxes, access points, routers, gateways, media adapters, digital televisions, and Internet of Things (IoT) devices. Airgain partners with and supplies the largest blue chip brands in the world, including original equipment and design manufacturers, chipset makers, and global operators. Airgain is headquartered in San Diego, California, and maintains design and test centers in San Diego, Cambridge, United Kingdom, and Suzhou and Shenzhen, China. For more information, visit [airgain.com](http://airgain.com), or follow us 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: our outlook for sales growth for fiscal years 2017 and 2018, and the factors contributing to such sales growth, including our expectation of significant volume production levels with 802.11ac deployments; our ability to execute on our long-term strategy; the potential for new industry alliances to broaden our market opportunities and provide additional entry points into the connected car and IoT markets; potential sales growth and ASP opportunities outside of our traditional core embedded antenna business; and our ability to expand and increase our footprint in certain markets. 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 antenna products is developing and may not develop as we expect; our operating results may fluctuate significantly, including based on seasonal factors, which makes future operating results difficult to predict and could cause our operating results to fall below expectations or guidance; a slower than anticipated rollout of certain customers' deployments; our products are subject to intense competition, including competition from the customers to whom we sell, and competitive pressures from existing and new companies may harm our business, sales, growth rates and market share; our future success depends on our ability to develop and successfully introduce new and enhanced products for the wireless market that meet the needs of our customers; we sell to customers who are extremely price conscious, and a few customers represent a significant portion of our sales, and if we lose any of these customers, our sales could decrease significantly; we rely on a few contract manufacturers to produce and ship all of our products, a single or limited number of suppliers for some components of our products and channel partners to sell and support our products, and the failure to manage our relationships with these parties successfully could adversely affect our ability to market and sell our products; our ability to identify and consummate strategic acquisitions, and risks associated with completed acquisitions adversely affecting our operating results and financial condition; 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 (SEC), 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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