

June 13, 2017



## Westell Technologies Issues Open Letter to Shareholders

AURORA, Ill., June 13, 2017 (GLOBE NEWSWIRE) --[Westell Technologies, Inc.](#) (NASDAQ:WSTL), a leading provider of high-performance wireless infrastructure solutions, today issued an open letter to shareholders.

Dear Shareholders:

We want to take this opportunity to highlight some of the recent actions Westell has taken to solidify its strong financial position and operational platform.

During fiscal year 2017, which ended March 31, 2017, we completed our plan to reset the Company's cost and expense structure, leading to significant changes in how we operate the business. Today, Westell benefits from a major reduction in operating expense and a more effective organizational structure. Over the past six months we have turned a corner by delivering improved profitability, growing cash, and maintaining a strong, debt-free balance sheet.

With this strong financial and operational foundation in place, we now turn our attention to growing the Company and building greater value for shareholders. Our vision for fiscal 2018 and beyond is to effectively harness our position as a leading provider of high-performance wireless network infrastructure solutions to secure new business opportunities.

As a result of Westell's longstanding commitment to customers and high-quality products and solutions, the Company has established itself as a trusted supplier to a diversified customer base of service providers, integrators/OEMs, neutral host operators, and distribution channel partners. These customers include several Blue Chip companies, and we plan to leverage these relationships to expand in areas where we have identified significant growth potential.

Our main area of focus in the immediate future is the emerging market for in-building wireless public safety equipment. A growing awareness of the need for fire, police, and Emergency Medical Services (EMS) personnel to have reliable and modern mobile communication capabilities inside buildings has led to greater investment in indoor public safety communication. With local governments increasingly having the jurisdiction to set in-building public safety coverage requirements, we are seeing expanding regulatory requirements to ensure proper coverage in case of emergencies. We are also excited about the future prospects for FirstNet, the new, planned nationwide broadband network for first responders.

Over the past year, we have introduced new products specifically for public safety. These products are gaining traction in the marketplace, and we have other new products in development for release later this year. We are confident that our years of in-building wireless experience has equipped us well to serve the public safety market.

The recent months have been a pivotal time for the Company and we believe Westell is well positioned for the future. On May 30, our shareholders recommitted the Company to its NASDAQ listing by approving a reverse stock split. Although this was a difficult decision, the NASDAQ listing has an important role in supporting liquidity and volume in the stock, and we believe this will serve the long-term interests of all shareholders. Westell's stock began trading at the post-split level on June 8. In addition, on May 17, the Board of Directors authorized a new stock repurchase program of up to \$2 million of our Class A common stock. This repurchase program is expected to return value to our loyal shareholders and reflects our confidence in the future of the Company. We are now reaching an exciting inflection point due to our successful campaign to reset expenses and improve overall efficiencies. Our goal is to drive revenue growth and continue improving profitability moving forward.

On behalf of management and the Board of Directors, we thank you for your continued support and we look forward to our mutual success.

Sincerely,



Dennis Harris  
Chairman of the Board of  
Directors  
Westell Technologies, Inc.



Kirk Brannock  
President and Chief Executive  
Officer  
Westell Technologies, Inc.

## **About Westell Technologies**

Westell is a leading provider of high-performance wireless 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 enables 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 [westell.com](http://westell.com).

Twitter - Company: [@Westell\\_Tech](https://twitter.com/Westell_Tech)

## **"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, 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 effect of the Company's accounting policies, retention of key personnel and other risks more fully described in the Company's SEC filings, including the Form 10-K for the fiscal year ended March 31, 2017, under Item 1A - Risk Factors. 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.

**Westell Investor Relations Contact**

Tom Minichiello

Senior Vice President, Chief Financial Officer, Treasurer, and Secretary

Westell Technologies

630-375-4740

[tminichiello@westell.com](mailto:tminichiello@westell.com)