

# Baylin Technologies Completes Sale of Mobile and Network Business Unit

TORONTO, Dec. 31, 2024 /CNW/ - Baylin Technologies Inc. (the "Company") is pleased to announce that it has completed the sale of its Mobile and Network business unit, comprised of Galtronics Korea Co., Ltd. ("GTK") and Galtronics Vietnam Co., Ltd. ("GTV"), to a strategic acquiror from Korea. The Company has now completed the sale of GTV, following receipt of Vietnamese regulatory approvals. The sale of GTK was completed in July 2024. The Mobile and Network business unit designs and manufactures antennas for use in wireless communications products, principally for use in mobile phones.

Leighton Carroll, Chief Executive Officer of the Company, commented: The sale will allow the Company to focus on its remaining core businesses – Embedded Antenna and Wireless Infrastructure under the Galtronics name and Satellite Communications under the Advantech name.

The Company also announces the appointment of Clifford Gary as its new Chief Financial Officer. Mr. Gary replaces Dan Nohdomi, the former Chief Financial Officer, who is leaving the Company to pursue other opportunities. Mr. Gary is currently the Vice President Finance of the Company. His appointment is effective January 1, 2025.

"It has been a great pleasure working with Dan. He has been a key member of the management team and will be missed. Cliff has been in his current position for several years, and his promotion reflects the confidence the board of directors has in his ability to take on this new and more challenging role", said Mr. Carroll.

## About Baylin

Baylin is a leading diversified global technology company. The Company focuses on the research, design, development, manufacture and sale of passive and active radio-frequency products and satellite communications products and the provision of supporting services. We strive to meet our customers' needs and anticipate the direction of the market.

## Forward Looking Statements


This press release includes forward-looking information and forward-looking statements (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements are not statements of historical fact. Rather, they are disclosure regarding conditions, developments, events or financial performance that we expect or anticipate may or will occur in the future, including, among other things, information or statements concerning our objectives and strategies to achieve those objectives, statements with respect to management's beliefs, estimates, intentions and plans, and statements concerning anticipated future circumstances, events, expectations, operations, performance or results. Forward-looking statements can be identified generally by the use of forward looking terminology, such as "anticipate", "believe", "could", "should", "would", "estimate", "expect", "forecast", "indicate", "intend", "likely", "may", "outlook", "plan", "potential", "project", "seek", "target", "trend" or "will", or the negative or other variations of these words or other comparable words or phrases, and are intended to identify forward-looking

statements, although not all forward-looking statements contain these words.

The forward-looking statements in this press release include statements concerning the Company's focus on its remaining core businesses. Forward-looking statements are based on certain assumptions and estimates made by us in light of the experience and perception of historical trends, current conditions, expected future developments, including projected growth and sales in passive and active radio frequency and terrestrial microwave products and services, and other factors we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such assumptions and estimates will prove to be correct.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including the risk factors discussed in the Company's most recent Annual Information Form, which is available on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). All the forward-looking statements in this press release are qualified by these cautionary statements and other cautionary statements or factors in this press release. There can be no assurance that the actual results or developments will be realized or, even if substantially realized, will have the expected consequences to, or effects on, the Company. Unless required by applicable securities law, the Company does not intend and does not assume any obligation to update these forward-looking statements.

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CNW 09:15e 03-JAN-25