



Mobix Labs Announces Business Update

February 29, 2024

Successful Close of Business Combination Coupled with EMI Acquisition - Milestones to Capitalizing on Growth in Wired and Wireless Connectivity

IRVINE, Calif.--(BUSINESS WIRE)--Feb. 29, 2024-- [Mobix Labs](#) (Nasdaq: MOBX), a fabless semiconductor company developing disruptive next-generation connectivity solutions that span from wired to next-generation 5G wireless solutions, today announced a quarterly business update.

"As a newly listed public company, I am proud to say we are making great strides in establishing our presence in the global communications market by accelerating our acquisition strategy and delivering best-in-class wireless and connected solutions," said Fabian Battaglia, CEO of Mobix Labs. "Tremendous progress was made in 2023 as we completed our transition to a publicly traded company and continued to build out our product portfolio with acquired products like our new high-quality active optical cable - True Xero and our electromagnetic filtering products. These are important building blocks that we believe will allow us to meaningfully participate in the roll-out of next-generation wireless semiconductor and connected solutions for a diverse group of markets, including aerospace, defense, 5G infrastructure, High-Reliability (HiRel), satellite communications, automotive, consumer electronics, e-mobility and healthcare."

Business Highlights

- Consummated business combination with Chavant Capital Acquisition Corp. and began trading on Nasdaq under the tickers MOBX and MOBWX on December 22, 2023.
- Completed immediately accretive acquisition of EMI Solutions, a leading manufacturer of electromagnetic interference filtering products for military and aerospace applications. This marks a significant milestone by positioning the company for accelerated growth with access to new HiRel customers as well as military and aerospace markets, serving well-known companies such as BAE Systems, General Dynamics and Lockheed Martin.
- Announced delivery of key military connectivity solutions, including filtered connector parts for the Tomahawk Missile System.
- Awarded guidance system component contract for the Javelin Missile System.
- Awarded M-1 Abrams Tank Army contract for filtered connectors.
- Awarded design win by RaGE Systems to develop next generation 5G Antenna for radar and imaging sensors.
- Appointed electronics industry veteran Michael J. "Mike" Long to its board of directors.

Forward-Looking Statements

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about capturing additional opportunities in the future, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Risks related to Mobix Labs' business combination include risks to Mobix Labs' business relationships, performance and business, legal proceedings that may be instituted against Mobix Labs or against Chavant, expectations regarding possible or assumed future results of operations, growth of the market and industries in which Mobix Labs serves, capital and credit market volatility, local and global economic conditions, anticipated growth strategies, regulatory authority and other governmental regulations, and future business development, and results of operations and financial condition. Additional risks include Mobix Labs' ability to deliver into the Navy's Tomahawk Missile program, guidance system parts in connection with the U.S. Army's Javelin Missile program, electromagnetic interference assemblies as part of the U.S. Army's M-1 Abrams Tank program and to develop technology in connection with the systems provided by RaGE Systems to its customers. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission ("SEC") on February 20, 2023 and in any subsequent filings with the SEC. All information provided in this press release is as of the date of this press release, and Mobix Labs undertakes no duty to update such information, except as required under applicable law.

About Mobix Labs, Inc.

Based in Irvine, California, Mobix Labs is a fabless semiconductor company delivering mmWave 5G and C-Band wireless solutions and delivering connectivity and filtering products for next-generation communication systems supporting the aerospace, military, and high-reliability markets. The Company's True Xero active optical cables are designed to meet customer needs for high-quality active optical cable solutions at an affordable price. The Company's electromagnetic filtering products, which were acquired in the EMI Solutions, Inc. ("EMI") acquisition, are used in military and aerospace applications. These technologies are

designed for large and rapidly growing markets where there are increasing demands for higher-performance communication and filtering systems that utilize an expanding mix of both wireless and connectivity technologies. More information on the company can be found by visiting <http://www.mobixlabs.com> or by following us on X [@MobixLabsInc](#) and [LinkedIn](#).

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