

News Release, MicroWave Technology Inc. (MwT)

January 17th, 2023, MicroWave Technology Inc. (MwT), a California Company, based in Fremont, CA, is pleased to announce that MwT has entered into a definitive agreement to be acquired by CML Microsystems, Plc, based in UK. The closing of the acquisition is expected to be in May 2023.

Background to Microwave Technology, Inc. (MwT)

Founded in 1982, MwT is a recognized leader in the design, manufacturing and marketing of GaAs and GaN Based MMICs, Discrete Devices, and Hybrid Amplifier Products for Commercial Wireless Communication, Defense, Space, and Medical (MRI) applications.

Dr. Greg Zhou, President and Co-CEO of MwT, comments, *“We are excited that MwT will be part of a growing enterprise with CML. Given the common market goals of the two companies with complementary product families, synergies in products development, marketing and sales channels, production capabilities, plus our deep knowledge of high frequency RF and microwave semiconductor technologies, the combined company offers accelerated growth with new opportunities.*

We found a great cultural similarity between the two companies, and the combination of Silicon, GaAs and GaN design and production capabilities, will provide our customers with wider solutions. We are looking forward to joining the CML family”.

Background to CML Microsystems Plc (CML)

CML is listed on Alternative Investment Market (AIM) of the London Stock Exchange, headquartered in the UK and operating a global presence. CML develops mixed-signal, RF and Microwave semiconductors for global communications markets.

Mark McCabe, Managing Director of CML’s Communications Business Unit commented: *“The acquisition of MwT provides both companies a fantastic opportunity to realize their shared vision in becoming the first-choice semiconductor partner in mmWave MMIC’s, discrettes and hybrid amplifier products.*

CML is committed to supporting MwT's existing customer base globally and we look forward to working together with the MwT team to continue developing innovative technology leading solutions for our customers and future technology partners”.