

JOINT PRESS RELEASE



MICRO-ANT AND ADDVALUE INNOVATION FORGE PARTNERSHIP FOR NEW SATELLITE COMMUNICATION PRODUCT DEVELOPMENT

28th June 2021 - Jacksonville, Florida USA – Micro-Ant LLC (“**Mirco-Ant**”) and Addvalue Innovation Pte Ltd (“**Addvalue**”), a wholly-owned subsidiary of Singapore Exchange Mainboard-listed Addvalue Technologies Ltd, signed a memorandum of understanding to jointly develop and promote satellite terminals for end-user applications globally.

The two companies see tremendous opportunities in developing new and innovation satellite communication terminals in the coming years as the industry is seeing unprecedentedly huge investment into new satellite communication infrastructure both from the established incumbent satellite operators such as Inmarsat, ViaSat, Iridium and Thuraya as well as giant start-ups such as OneWeb, Starlink and Telesat, to name but a few. According to the report published by Allied Market Research, the global [satellite communication market](#) was estimated at US\$56.01 billion in 2019 and is expected to hit US\$99.58 billion by 2027, registering a CAGR of 9.2% from 2020 to 2027.

Mr. Jim Francis, CEO from Micro-Ant stated: *“We are delighted to work with Addvalue to create new products for sale in markets throughout the world. Micro-Ant’s expertise in antenna and RF development will complement well with the Addvalue’s extensive experience in user terminal development and integrated applications. Together both companies can quickly respond to the increasingly demands for new and innovative terminals.”*

Mr. Khai Pang Tan, CTO from Addvalue commented: *“We expect to have more product development work as we are expanding our businesses in some vertical markets over land, sea, sky and space domains that have shown growth promises. Having a competent antenna and RF partner is key to addressing the market needs with agility and ingenuity. Geographically, Micro-Ant’s facilities are US based and Addvalue is Singapore-based, right in the heart of the bustling Asia market, this strategic partnership in particular means both companies can be more responsive to capturing opportunities in these markets.”*

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About Micro-Ant LLC: (www.micro-ant.com)

Micro-Ant develops and manufactures custom antennas for systems integrators to use in military and aerospace applications. These antennas are typically used for satellite and point to point communications to solve antenna problems for which a satisfactory solution has not yet been developed. Micro-Ant adapts its extensive existing IP to execute the solutions. Micro-Ant began over 20 years ago and has a large staff of highly educated and experienced electromagnetic, RF, mechanical, industrial engineers and technicians skilled creating the antenna, validating the antenna performance in its extensive comprehensive testing facilities and manufacturing the resulting product in high volume with precision accuracy.

About Addvalue Technologies Ltd (www.addvaluetech.com)

Addvalue Technologies Ltd (A31), a SGX Mainboard-listed, is a leading satellite-based communication solutions company. Addvalue provides state-of-the-art communication terminals for use in space, in the air, at sea and on the ground. The company also offers extensive engineering and integration services to its customers. Addvalue’s expertise extends far beyond where the world’s terrestrial networks end. Whatever the market or application, the company’s wide range of satellite-based products and services is sure to offer the right technology to drive enhanced connectivity.

End

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