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31 July 2019

BATM Advanced Communications Limited
(“BATM” or “the Group”)

Receipt of c. \$3.4m from sale of IBC holding

Further to the Group’s announcement of 8 August 2018, BATM (LSE: BVC; TASE: BVC), a leading provider of real-time technologies for networking solutions and medical laboratory systems, announces the completion of the sale to Cellcom Israel Ltd and partners of the consortium’s stake in the venture to construct a fibre optic network in Israel alongside the Israel Electric Corporation (“IBC”). BATM has received NIS12m (c. \$3.4m based on the prevailing exchange rate of NIS 1: USD 0.286) for its rights in IBC.

As a result, the Group now expects reported profit before tax for full year 2019 to be in the region of \$6.2m, which is ahead of market expectations. The underlying trading of BATM remains in-line with current market expectations.

Dr Zvi Marom, Chief Executive Officer of BATM, said: “We are pleased that this transaction has been successfully concluded and that we have generated additional value from this legacy asset. These proceeds will support our networking and medical activities as we continue to focus on delivering best-in-class solutions targeting NFV and diagnostics applications.”

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