



# Bittium Corporation Continues to Develop Its Operations towards Independent Business Units with the Aim of Starting Business-Specific Segment Reporting at the Beginning of 2024 at the Latest

**Bittium Corporation**

Other information disclosed according to the rules of the Exchange

## Bittium Corporation Continues to Develop Its Operations towards Independent Business Units with the Aim of Starting Business-Specific Segment Reporting at the Beginning of 2024 at the Latest

*Bittium Corporation, Stock Exchange Release, December 21, 2022, at 6.30 pm (CET+1)*

At the beginning of 2022, Bittium started developing its operations towards independent business units. The development will be completed during 2023, and reporting based on the new structure will start at the beginning of 2024 at the latest. Although the technological know-how needed in the company's operations is similar, the business units' customers and market dynamics are very different. The goal of the development is to bring business management and decision-making closer to the market and thus improve the speed of decision-making and strengthen the company's position in the markets. The change also speeds up the adaptation of the business units to the surrounding market situations, enabling the creation of ever-increasing added value for customers.

The **Medical Technologies** business unit consists of three business areas, which are measuring and analyzing the electrical activity of the heart (ECG) (Cardiac), measuring and analyzing the electrical activity of the brain (EEG) (Neuro), and Home Sleep Apnea Testing (Sleep). In the coming years, alongside the product business, the company will invest in diversifying the software business and increasing the turnover it generates. In the Medical Technologies business, the focus will be on increasing the international customer base and market shares.

In the **Defense & Security** business unit, the company offers secure communication solutions for the authority, defense, and other professional user markets. The business consists of tactical communication solutions targeted to the defense market and high-security communication solutions targeted to the authorities. Over the past years, the company has made significant investments to expand its product portfolio. The products and systems are now internationally at a very competitive level in terms of coverage and technical features. In the next phase, the company will utilize the previously made product development investments and invest strongly in international sales and marketing. The company's goal is to significantly grow the international product business and achieve an internationally significant position as a provider of tactical communication and high-security communication solutions.

In the **Connectivity Solutions** business unit, the company offers its customers product development services and wireless connectivity solutions for the development of new innovative products in a secure and developing wireless environment. In the coming years, the company will focus on growing its international customer base in the Telecom,

Industrial IoT, and MedTech market segments.

Oulu, December 21, 2022

The Board of Directors of Bittium Corporation

#### **Further information**

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#### **Bittium**

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms, and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology and neurophysiology. Net sales in 2021 were EUR 86.9 million and operating profit was EUR 3.2 million. Bittium is listed on Nasdaq Helsinki. [www.bittium.com](http://www.bittium.com)