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SALE OF INNOLUMIS STRENGTHENS OPTION'S CASH POSITION AND ENABLES FOCUS ON CORE COMPETENCIES

Leuven, Belgium – November 22, 2016 – Option (Euronext: OPTI; OTC: OPNVY) today announces the sale of Innolumis Public Lighting BV and Public Lighting BV, the two companies acquired in the beginning of the year. The transaction strengthens the Company's cash position and provides the opportunity to continue to operate in going concern mode moving into 2017.

As part of the agreement Option will continue to bring its engineering expertise to Innolumis on a contractual basis, e.g. the further development of the Smart Lighting solutions with sensors and camera's, which is based on Option's CloudGate technology.

Jan Callewaert commented: "The deal enables Option to focus on its core competencies. The numerous interactions I had with customers and many other companies over the past months have made it crystal clear that Option's strengths, unique reputation and worldwide recognition, lies within Wireless Connectivity – in the Industrial Internet of Things world translated into CloudGate Solutions – and in its Wireless Engineering Services. These 2 activities are at the core of the future success of our Company."

To free up even more time for the daily management of the Company, international sales & business development activities, Jan Callewaert has asked the Board of Directors to be relieved of his function of Executive Chairman of the Board to become full-time CEO. The Board has accepted and has appointed Mr. Francis Vanderhoydonck – current member of the Board – as interim Chairman of the Board. Jan Callewaert remains a member of the Board of Directors, which is now composed of 5 members: Jan Callewaert, Francis Vanderhoydonck, Peter Cauwels, Jan Vorstermans and Raju Dandu.

The Company will continue to take further steps to align costs with the business and remains committed to work together with its stakeholders to help restructure the Company's balance sheet.

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ABOUT OPTION

Option connects Things to the Cloud. With 30 years of experience and many industry's firsts in the wireless industry, the Company is ideally positioned to bring the most efficient, reliable and secure wireless solutions to business markets (B2B) and industrial markets (M2M). The Company partners with industrial companies, system integrators, value added resellers, application platform providers, value add distributors and network operators to bring tailor made solutions. The Company's core expertises are: Wireless Connectivity and Wireless Engineering Services. Option is headquartered in Belgium and maintains offices in Europe, the US, Greater China and Australia. More information: www.option.com

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