

Baylin Technologies Announces New Customer Awards of Up To \$7.0 Million for Galtronics Korea

TORONTO, Feb. 18, 2021 /CNW/ - Baylin Technologies Inc. (TSX: BYL) (the "Company"), a leading diversified global wireless technology company, announced today that, as a result of its diversification efforts, Galtronics Korea Co. Ltd. ("Galtronics"), a wholly-owned subsidiary of the Company, has won awards totalling \$7.0 million, expected to be delivered in the second half of 2021.

Galtronics, headquartered in Korea, has been working diligently to diversify its customer base and win projects with new customers. A major Asian ODM client that commenced working with Galtronics on seven mobile phone models in 2020 has awarded an additional five new models to Galtronics for 2021, with incremental revenue of \$5.1 million expected in the second half of 2021.

Galtronics has also won supplier status with a major global electronics company, resulting in awards for eight of its personal computers. Revenue of \$1.9 million from these awards is also expected in the second half of 2021.

Randy Dewey, President and CEO of Baylin Technologies Inc. stated, "We are very pleased with the work of our sales team at Galtronics, which has resulted in these new awards and customer relationships. We look forward to continuing to grow our penetration in this market."

About Baylin

Baylin Technologies Inc. is a leading, diversified, global wireless technology company. Baylin focuses on research, design, development, manufacturing and sales of passive and active radio frequency products and services. Baylin aspires to meet its customers' needs and anticipate the direction of the market. For further information, please visit www.baylintech.com.

Forward-Looking Statements


This press release includes forward-looking information and forward-looking statements (together, "forward-looking statements") within the meaning of applicable securities laws. They are not statements of historical fact. Rather, they are disclosure regarding conditions, developments, events or financial performance that we expect or anticipate may or will occur in the future including, among other things, information or statements concerning our objectives and strategies to achieve those objectives, statements with respect to management's beliefs, estimates, intentions and plans, and statements concerning anticipated future circumstances, events, expectations, operations, performance or results. Forward-looking statements can be identified generally by the use of forward-looking terminology, such as "anticipate", "believe", "could", "should", "would", "estimate", "expect", "forecast", "indicate", "intend", "likely", "may", "outlook", "plan", "potential", "project", "seek", "target", "trend" or "will" or the negative or other variations of these words or other comparable words or phrases and is intended to identify forward-looking statements, although not all forward-looking statements contain these words.

The forward-looking statements in this press release include statements regarding new customer awards and the expected timing of delivery of products and receipt and amount of revenue. Forward-looking information and statements are based on certain assumptions and estimates made

by us in light of the experience and perception of historical trends, current conditions, expected future developments, including projected growth in sales of passive and active radio frequency and terrestrial microwave products and services, and other factors we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such assumptions and estimates will prove to be correct.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including the risk factors discussed in the Company's most recent Annual Information Form, which is available under the Company's profile on SEDAR at www.sedar.com. All the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors in this press release. There can be no assurance that the actual results or developments will be realized or, even if substantially realized, will have the expected consequences to, or effects on, the Company. Unless required by applicable securities law, the Company does not intend and does not assume any obligation to update these forward-looking statements

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