



4 October 2022

ASX Announcement
ETHERSTACK PLC
("Etherstack" or the "Company")

ETHERSTACK SIGNS REVISED GLOBAL TEAMING AGREEMENT WITH SAMSUNG

Highlights

- **Contractual teaming relationship with Samsung extended for a further 5 years**
 - **USD \$1 million prepayment for second telco carrier opportunity**
 - **Accelerated payment milestones for the first telco carrier contract**
 - **Additional USD ~\$0.4 million order for new services and equipment**
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Etherstack is pleased to announce a 5-year renewal of the Global Teaming Agreement with Samsung Electronics Co., Ltd. ("Samsung").

Background

In June 2020, Etherstack signed a Global Teaming Agreement with Samsung to deliver next generation Mission Critical Push-To-X ("MCPTX") over LTE solutions to telecommunication carriers and governments utilising Etherstack's digital Land Mobile Radio ("LMR") softswitching technologies embedded within Samsung's advanced 4G/5G network solutions - this established the framework through which Etherstack and Samsung jointly pursued opportunities globally.

The Global Teaming Agreement announced in June 2020 is terminated and replaced by a revised five year Global Teaming Agreement.

Achievements to date

The June 2020 Global Teaming Agreement has delivered an initial carrier contract of USD\$8.5m (announced on 22 July 2021) under which Samsung and Etherstack will deploy their MCPTX technologies to Samsung's end-customers.

More detail on the 22 July 2021 deal is set out in the ASX announcement linked below.

[Etherstack Signs A\\$11.6m Samsung Carrier Deal](#)

Additionally, Samsung and Etherstack have multiple pursuits currently underway, in various stages of advancement, with carriers in North America, South America, Asia Pacific and EMEA regions.



Key terms of the revised Global Teaming Agreement

The revised Global Teaming Agreement has the following key terms and revisions:

- **Global teaming relationship extended for a further 5 years** - the original Global Teaming Agreement had an initial period of 2 years. The revised Global Teaming Agreement will apply for a minimum of five years - commencing from 30 September 2022.
- **Exclusive teaming identified for a defined set of telecommunications carrier opportunities** – Etherstack and Samsung have mutually agreed a set of customer opportunities and will collaborate in partnership for this defined set of opportunities. This revised approach enables Etherstack to pursue a wider pipeline of opportunities to those being pursued jointly with Samsung.
- **USD \$1 million prepayment for identified second telecommunications carrier** – Samsung will make a prepayment of USD \$1 million to Etherstack. This prepayment will be applied against milestone invoices for this identified second telecommunications carrier (contract is yet to be concluded).
- **Accelerated payment milestones for the first telecommunications carrier contract** – the timing of cash payments has been revised to better reflect Etherstack's development progress and costs to date. This will provide Etherstack with an additional USD \$431,000 in cash being received prior to this financial year end (31 Dec 2022).
- **USD ~\$0.4 million order for additional services and equipment** – Etherstack expects to deliver these services and equipment prior to this financial year end (31 Dec 2022).

Etherstack's Chief Executive Officer, David Deacon said: "This new Global Teaming Agreement is the next step in the evolution of our relationship with Samsung. This reinforces both companies' commitment to continue expanding Samsung's MCX public safety solution that incorporates Etherstack's LMR-IWF network element. We expect that this will present additional exciting new opportunities for Etherstack, as well as ensuring our dominant position for the LMR-IWF network element in 4G/5G networks globally."

Authorised for release by David Carter, Company Secretary

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About Etherstack plc (ASX:ESK):

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has R&D facilities in London, Sydney, New York and Yokohama.



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