

FIRST QUARTER 2021 RESULTS

"We are excited about the solid demand for our products, as evidenced by first quarter revenues of \$32.6 million, up 16% year-over-year exceeding the mid-point of our guidance. We are particularly pleased by our IoAT businesses, which delivered a record quarter with revenues of \$20.8 million. These results were driven by robust demand for voice-centric products, offset by certain supply chain constraints, resulting in a record quarter for our SmartHome business, solid momentum in our SmartVoice products, and a faster recovery of the Unified Communication segment. Our enhanced product mix contributed to another record high non-GAAP gross margin of 52.7%. Looking ahead, we expect the solid momentum to continue in the second quarter and project strong revenue growth both sequentially and year-over-year."

Ofer Elyakim, Chief Executive Officer

FINANCIAL HIGHLIGHTS

\$32.6M

REVENUE

\$0.05

EPS (NON-GAAP)

\$20.8M

IoAT BUSINESSES REVENUES

52.7%

GROSS MARGIN (NON-GAAP)

IoAT BUSINESSES HIGHLIGHTS

SMARTHOME

- SmartHome \$4.8 million, a year-over-year increase of 22%
- British Telecom launched an Alexa-enabled Home Phone for UK broadband users based on our DECT/ULE technology.
- A European security service provider launched a home security offering based on our DECT/ULE technology.



UNIFIED COMMUNICATIONS

- Unified Communications segment revenues of \$10 million, a year-over-year decrease of 3%.
- A Tier-1 UC brand upgraded its DECT headset with our proprietary bit protection for the most reliable narrowband and wideband audio communication in dense wireless deployments, such as offices and call centers.
- A tier 1 UC brand chose our DVF platform for its next generation IP phones.

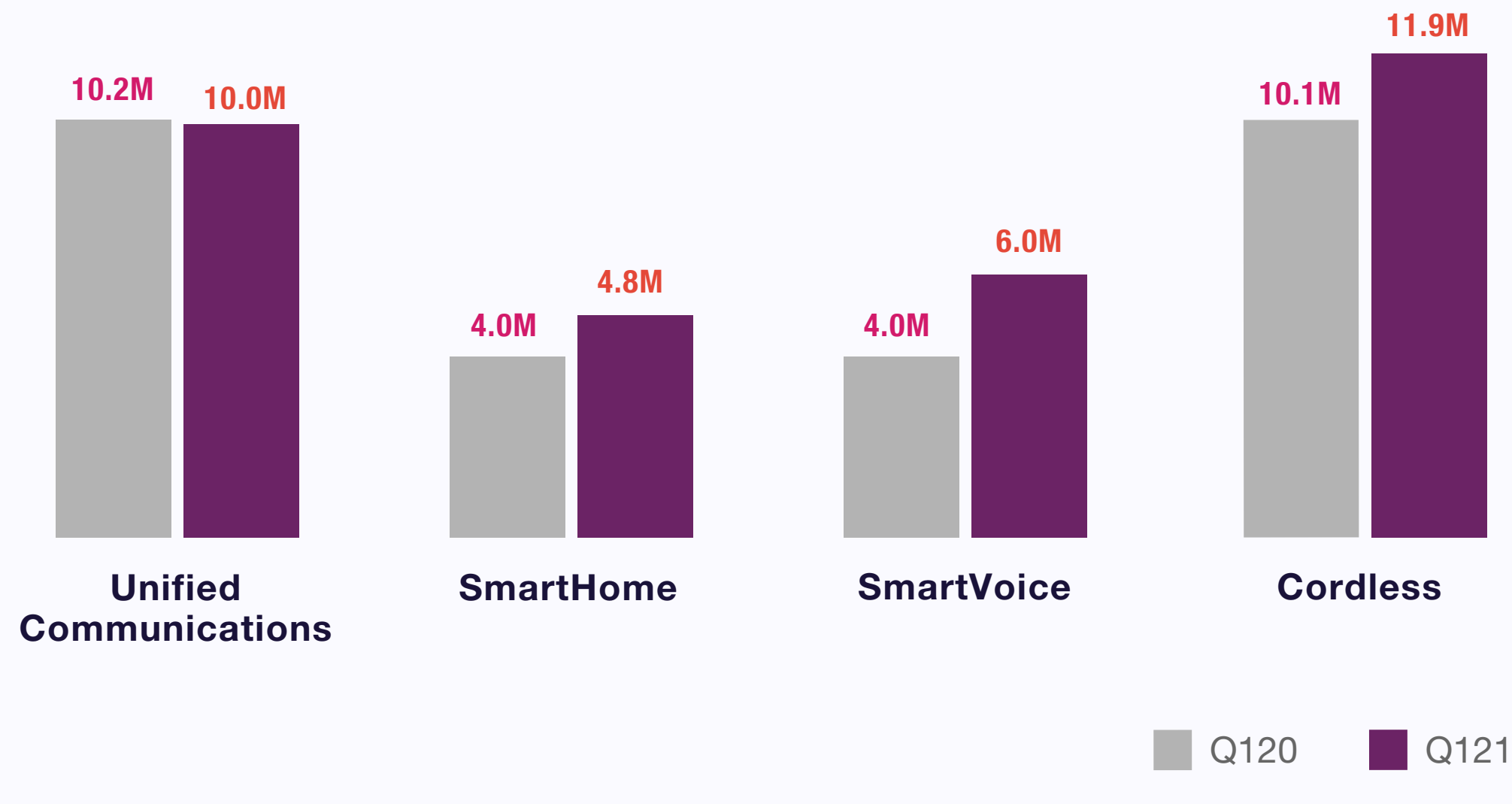


SMARTVOICE

- SmartVoice segment revenues of \$6 million, a year-over-year decrease of 50%
- Announced the inauguration of a state-of-the-art Audio AI innovation and testing lab in Straubing, Germany that is led by a world class team of audio and automotive sound experts.
- One of the world's leading monitor and TV manufacturers chose our SmartVoice for its Smart Display offering.



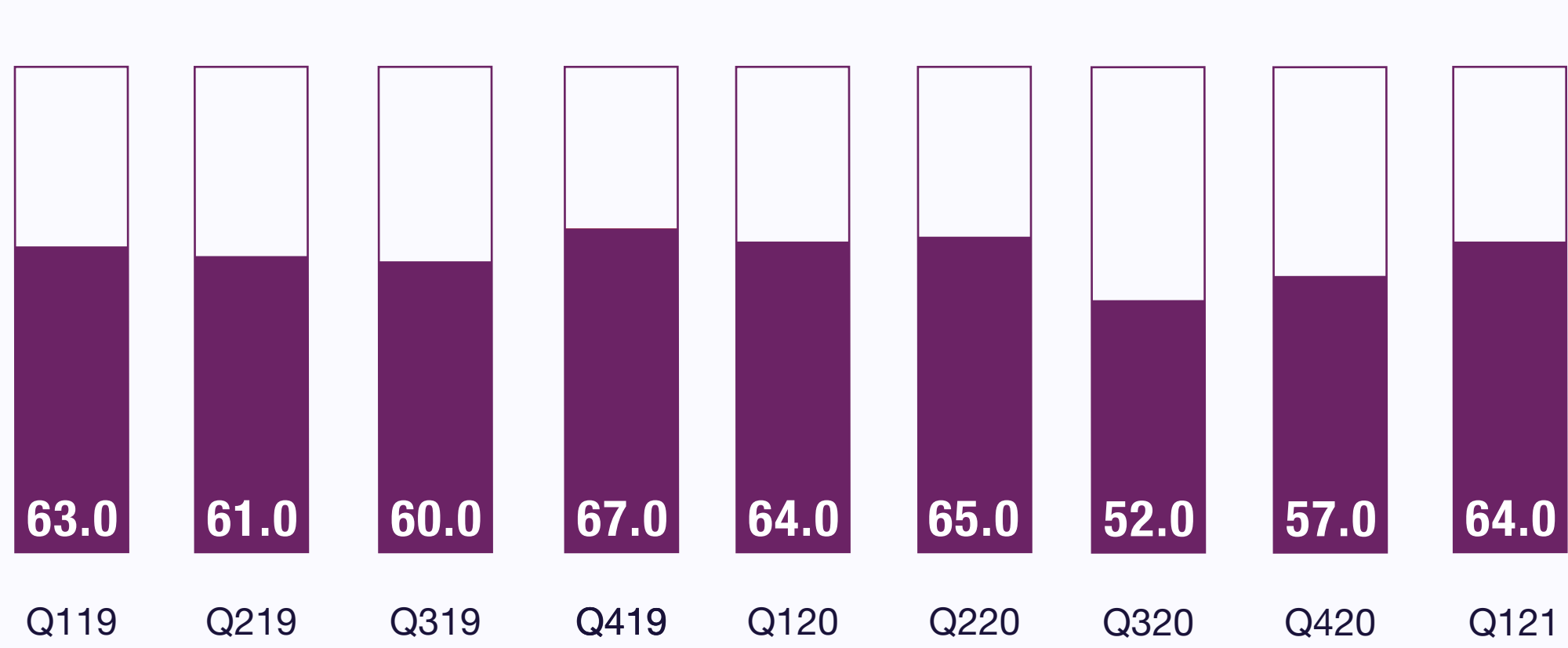
REVENUE BY PRODUCT LINE (\$)



GROSS MARGIN (NON-GAAP)



REVENUE FROM IoAT BUSINESSES (%)



FAST FACTS

\$129.1M

Q1 CASH

\$0.8M

Q1 OPERATING CASH FLOW

\$1.4M

Q1 OPERATING INCOME (NON-GAAP)

\$5.06

Q1 CASH PER SHARE