

## MTI WIRELESS EDGE LTD

### SHARE BUYBACK & NOTICE OF HOLDING IN THE COMPANY

Further to the US\$1.5 million share buyback program announced with the full year results on the 3 March 2008, MTI Wireless Edge Ltd ('MTI' or 'the Company') now announces that on 24 November 2008, it purchased for cancellation 280,000 ordinary shares at an average price of 10.5 pence per share. Following this transaction MTI has 51,571,990 ordinary shares in issue.

In Parallel it has received notification from its majority shareholder MTI Computers & Software Services Ltd that it has purchased 280,000 Ordinary Shares at 10.5p on 24 November 2008 and has a revised notifiable interest in 27,031,897 Ordinary Shares in the Company, representing approximately 52.4% of the issued Ordinary Share Capital.

Contacts:

**MTI Wireless Edge** +972 3 900 8900

Dov Feiner, CEO

Moni Borovitz, Financial Director

**Noble & Company Limited** +44 20 7763 2200

John Llewellyn-Lloyd

James Nelson

**Threadneedle Communications** +44 207 653 9850

Graham Herring

Josh Royston

About MTI Wireless Edge

MTI designs and manufactures flat panel antennas, largely supplied to international OEMs of fixed broadband wireless access systems. With over 30 years of technical 'know-how', flexible high volume manufacturing capabilities and low failure rates, MTI's antennas now comprise approximately 25% of the global fixed broadband wireless antenna market. In addition, the Company has successfully developed products for new commercial applications as wireless systems become increasingly prevalent in new markets.