



Digi International Acquires Haxiot

March 29, 2021

LoRaWAN Solutions Leader Broadens Portfolio and Market Reach of Digi's IoT Embedded Systems Business

HOPKINS, Minn.--(BUSINESS WIRE)--Mar. 29, 2021-- Digi International (NASDAQ: DGII) (www.digi.com), a leading global provider of Internet of Things (IoT) connectivity products and services, today announced that it has acquired Dallas-based Haxiot, an industry leader in end-to-end LoRaWAN®-based solutions. Terms of the acquisition were not immediately disclosed.

Founded in 2015, Haxiot is a leading provider of low power wide area (LPWA) wireless technology and has an extensive LoRaWAN product portfolio that includes high performance client modules, intelligent industrial devices, gateways and the highly scalable X-ON cloud IoT platform. Haxiot's fully integrated systems provide a seamless deployment experience for small to large enterprise and network operators in multiple industries such as smart utilities, oil and gas, industrial and supply chain.

The acquisition of Haxiot significantly enhances Digi's embedded systems portfolio and immediately extends the company's market reach with a complete LoRaWAN offering including embedded modules, gateways, network server solution, and SaaS offering. The easy-to-provision and deploy solution complements Digi's embedded offerings, which includes its market-leading Digi XBee® ecosystem and Digi ConnectCore® system-on-modules. The combination gives customers a broad set of offerings to choose from as they create full stack IoT applications.

In addition to the LoRaWAN product portfolio, Haxiot brings innovative industrial IoT capabilities that deliver edge intelligence, field deployment tools and rich data, and value-added services.

This acquisition comes during a time of significant growth for LoRa-based systems. According to Semtech, the organization that created the underlying LoRa standard, LoRa is expected to move into the mainstream in 2021 with significant market adoption and an estimated 40% compound annual growth rate over the next several years.

"Adding Haxiot's LoRaWAN platform to our existing portfolio provides customers with a single-source for their embedded systems needs and the ability to get to market faster with the right technology for their applications," said Steve Ericson, General Manager and Vice President of OEM Solutions for Digi International. "We look forward to joining forces with the Haxiot team and expand our business together."

"As a seasoned industry leader with a strong track record of success, Digi provides the Haxiot team with the resources and bench strength to fuel further innovation," said Nik Kitson, Haxiot CEO and Co-Founder. "We look forward to joining the Digi team and driving more success with current and future customers."

For more information, visit Digi.com.

About Digi International

Digi International (NASDAQ: DGII) is a leading global provider of IoT connectivity products, services and solutions. We help our customers create next-generation connected products and deploy and manage critical communications infrastructures in demanding environments with high levels of security and reliability. Founded in 1985, we've helped our customers connect over 100 million things and growing. For more information, visit Digi's website at www.digi.com.

About Haxiot

Haxiot is the industry leader in LPWA wireless IoT solutions, offering an extensive product portfolio of hardware, end-to-end solutions and the highly scalable X-ON™ cloud IoT platform. Haxiot's fully integrated systems provide a seamless experience including advanced provisioning, field deployment, edge compute capabilities and real-time data intelligence. Haxiot's innovations in enterprise digital transformation solutions have been adopted by range of customers in utilities, oil & gas, industrial and supply chain. For more information, visit www.haxiot.com.

Forward-Looking Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These include statements regarding, but not limited to, Digi's intention to offer and sell shares of its common stock and the expected use of the proceeds from the proposed offering. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue" or comparable terminology. Forward-looking statements involve risks and uncertainties that could cause actual results or developments to differ materially from those indicated due to a number of factors affecting Digi's operations, markets, products and services. Digi identifies the principal risks and uncertainties that impact its performance in its public reports filed with the SEC, including the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition" sections of Digi's most recent Annual Report on Form 10-K, as may be supplemented or amended by Digi's subsequent Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date on which they are made, and Digi assumes no obligation to update any forward-looking statements, except as required under applicable law.

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