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**FOR IMMEDIATE RELEASE**

## **AZTECH GLOBAL RANKS IN FORTUNE SOUTHEAST ASIA 500 - HIGHLIGHTING EXCEPTIONAL GROWTH & TRANSFORMATION**

**SINGAPORE, 18 JUNE 2024** - SGX Mainboard-listed Aztech Global Ltd. ("**Aztech**"), a premier designer and manufacturer of IoT devices and data-communication products, is proud to announce its inclusion in the prestigious Fortune Southeast Asia 500 ("**Fortune SEA 500**"), marking a significant milestone in the Group's history.

This remarkable achievement underscores Aztech's commitment to excellence and innovation that successfully transforms its strategic role to being the key Internet of Things ("IoT") technology enabler for its customers spanning diverse industries including security, communications, consumer, health-tech and automotive.

Headquartered in Singapore, Aztech has seen exceptional growth in recent years, powered by strategic investments in R&D, technological and manufacturing capabilities, and customer diversification into the IoT and data communication spaces. Since 2019, its revenue and net profit more than doubled to a record \$896.3 million and \$100 million in 2023 respectively, and accumulated a net cash position of over \$200 million as at 31 December 2023.

"We are incredibly honoured to be recognised in the Fortune SEA 500," said **Aztech Global's Chairman and CEO Mr Michael Mun**. "This milestone reflects the commitment and innovative spirit of our people, as well as the trust and support of our customers and partners. We have made significant strides in transforming our operations and product offerings, particularly in the IoT and data-communication sectors, and we remain committed to delivering top-quality solutions to our customers and superior value to our stakeholders."

As Aztech looks to the future, it has recently acquired its second factory in Malaysia that added 300,000 sq ft of manufacturing space to sustain its growth trajectory at its electronics manufacturing activities. It is also leveraging the advancement in AI technology to automate its assembly lines and develop its vision technology offerings that support AI-based security and surveillance solutions to build its next engine of growth.

*All currencies are in Singapore dollars unless otherwise specified.*



**Aztech Global's Executive Director and COO Mr Jeremy Mun** commented, "We are thrilled to be amongst the top 500 companies in Southeast Asia, and believe the growing IoT, data communication and AI sectors are where the future lies for Aztech."

He continued, "Investment in AI technologies will not only enhance product capabilities, it can potentially drive substantial growth and market presence. We are reimagining possibilities in those fields and leveraging our core strengths to take our business to the next level. This is just the beginning of our transformed growth story."

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#### **About Aztech Global Ltd.**

Aztech Global Ltd. together with its group of companies ("Aztech") is a premier designer and manufacturer of IoT devices and data-communication products across diverse industries including security, communications, consumer, health-tech and automotive. Supported by its comprehensive suite of design, engineering and manufacturing services, Aztech prides itself as the key technology enabler across its clientele base that ranges from blue chip customers to technology start-ups with innovative products.

Headquartered in Singapore, Aztech is part of the group founded in 1986 and has four (4) R&D centers in Singapore, Hong Kong and the PRC namely in Shenzhen and Dongguan. In addition, it has three (3) manufacturing facilities in Dongguan, PRC and Johor, Malaysia with a workforce of 4,000 worldwide. Aztech is ranked a Fortune SEA 500 company in 2024, Singapore's Fastest Growing Companies in 2023 and 2024 by the Straits Times as well as Asia Pacific's High-Growth Companies 2024 by the Financial Times. Aztech (ticker: 8AZ) is a constituent stock in MSCI Singapore Micro Cap Index; FTSE ST All-Share Index; FTSE ST All-Share Industrial Index; FTSE ST China Index and FTSE ST Small Cap Index.

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