



## PCTEL Announces Share Repurchase Program

November 10, 2020

BLOOMINGDALE, Ill.--(BUSINESS WIRE)--Nov. 10, 2020-- PCTEL, Inc. (Nasdaq: PCTI) announced that the Board of Directors has authorized a share repurchase program pursuant to which the Company may repurchase up to \$5.0 million of its common stock through the end of 2021.

"This repurchase program demonstrates the Board's confidence in our future and our commitment to returning value to shareholders," said David Neumann, PCTEL's Chief Executive Officer. "Our strong cash flow and balance sheet enable us to simultaneously support a share repurchase program and pay regular quarterly dividends, while continuing to deploy capital to drive organic and inorganic growth over the long term."

Share repurchases may be made from time to time at prevailing prices in the open market, including pursuant to a Rule 10b5-1 plan, by block repurchases, in private transactions or otherwise. The Company has put in place a plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, to facilitate market repurchases. A plan under Rule 10b5-1 allows a company to repurchase shares at times when it might otherwise be prevented from doing so by securities laws or because of self-imposed trading blackout periods. There can be no assurance of how many shares will be repurchased, and the repurchase program and/or Rule 10b5-1 plan may be suspended for periods or discontinued at any time. Share repurchases will be funded with cash on hand.

The Company had approximately 18.7 million shares of common stock outstanding on October 31, 2020.

### About PCTEL

PCTEL is a leading global provider of wireless technology, including purpose-built [Industrial IoT devices](#), [antenna systems](#), and [test and measurement solutions](#). Trusted by our customers for over 25 years, we solve complex wireless challenges to help organizations stay connected, transform, and grow.

For more information, please visit our website at <https://www.pctel.com/>.

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Source: PCTEL, Inc.