
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported) April 30, 2021

PCTEL, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-27115
(Commission
File Number)

77-0364943
(IRS Employer
Identification No.)

**471 Brighton Drive,
Bloomington, Illinois**
(Address of Principal Executive Offices)

60108
(Zip Code)

Registrant's Telephone Number, Including Area Code: (630) 372-6800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock	PCTI	Nasdaq Global Select market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Reg FD Disclosure

On April 30, 2021, PCTEL, Inc. (“PCTEL”) acquired all the outstanding stock of Smarteq Wireless Aktiebolag, a Swedish company based in Kista, Sweden that designs antennas for specialized industrial IoT and vehicular applications (“Smarteq”), pursuant to a Share Sale and Purchase Agreement between PCTEL and Allgon Aktiebolag, a Swedish company and holder of the outstanding stock of Smarteq (the “Agreement”). Smarteq owns all the outstanding stock of SAS Smarteq France, which engages in sales of Smarteq products. PCTEL paid cash consideration of SEK 56,763,000 at the close of the transaction, all of which was provided from PCTEL’s existing cash.

The press release announcing the purchase of Smarteq is furnished herewith as Exhibit 99.1 and incorporated by reference hereto. The Company will discuss the Smarteq acquisition during the earnings conference call on May 6, 2021 at 4:30 p.m. EDT.

The information in this Item 7.01, including Exhibit 99.1, is furnished solely pursuant to Item 7.01 of this Form 8-K. Consequently, it is not deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”) or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or Securities Act of 1933, as amended, if such subsequent filing specifically references this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

99.1 [Press release dated May 3, 2021 announcing the acquisition of Smarteq Wireless.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 3, 2021

PCTEL, INC.

By: /s/ Kevin J. McGowan
Kevin J. McGowan, Chief Financial Officer



PCTEL Expands Vehicular and IoT Antenna Portfolio with Acquisition of Smarteq Wireless

BLOOMINGDALE, Illinois – May 3, 2021 – PCTEL, Inc. (Nasdaq: PCTI), a leading global provider of wireless technology, including purpose-built Industrial IoT devices, antenna systems, and test and measurement solutions, announced today that it had acquired Smarteq Wireless AB, a leading European supplier of antennas for vehicular, energy and Industrial IoT (IIoT) applications. PCTEL acquired Smarteq from Allgon AB.

Smarteq Wireless, based near Stockholm, Sweden, provides antennas for smart metering, luxury vehicles, electric vehicle charging stations, industrial factory process automation, heavy construction and off-road vehicles. The company focuses on external antennas that meet high standards for performance, reliability and robustness.

Smarteq serves customers in 20 countries through offices in both Sweden and France. Founded in 1996, the company has decades of experience in antenna design, production and sales.

“With Smarteq, PCTEL has a strong local presence, expertise, and channel partners to accelerate our growth in Europe, as well as a complementary portfolio of products for our Industrial IoT and intelligent transportation customers worldwide,” said David Neumann, PCTEL’s CEO. “We are also excited to enter new markets such as electric vehicle charging stations, where analysts predict significant growth over the next several years,” added Neumann.

“With PCTEL, we have the opportunity to accelerate our product innovation, expand our reach and scale our operations to provide superior customer service,” said Goran Sandstrom, Smarteq’s CEO. “We’re excited to work together to expand our presence in Europe and be a meaningful growth driver for PCTEL.”

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/>.

Safe Harbor

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Specifically, the statements regarding the anticipated benefits of PCTEL's acquisition of Smarteq Wireless AB, the ability of PCTEL to accelerate our growth in Europe, and the anticipated growth of the new markets PCTEL intends to enter are forward-looking statements within the meaning of the safe harbor. These statements are based on management's current expectations and actual results may differ materially from those projected as a result of certain risks and uncertainties, including risks associated with successful integration of Smarteq into PCTEL's existing organization; costs and challenges of entering new markets; increased operating expenses; and the rate of growth of the electric vehicle and other markets for PCTEL and Smarteq products. These and other risks and uncertainties are detailed in PCTEL's Securities and Exchange Commission filings. These forward-looking statements are made only as of the date hereof, and PCTEL disclaims any obligation to update or revise the information contained in any forward-looking statement, whether as a result of new information, future events or otherwise.

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