



TRANSACTION ANNOUNCEMENT:

Inseego Acquisition of Nokia's Global FWA Business and Collaboration on Strategic Partnership

April 30, 2026

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SECTION 1

Transaction Overview

Acquisition to Double Inseego's Scale & Global Reach

Inseego is acquiring Nokia's ~\$200m run-rate global FWA business for \$20m in Inseego equity, with Nokia making an additional \$10m direct investment in Inseego to become an 11% stockholder, as the two companies collaborate on a unique technology innovation and go-to-market partnership.

Transaction Highlights:

- 1. IMMEDIATE GLOBAL SCALE & TAM EXPANSION:** the acquired business doubles Inseego's revenue and catapults Inseego to be a wireless broadband leader on a global scale with strong anchor carrier customers and a robust portfolio that spans the high-growth enterprise and consumer markets.
- 2. COMPELLING FINANCIAL CONSTRUCT WITH PROFITABILITY BACKSTOP:** agreement includes engineering & development support payments from Nokia for the first year following closing that enables investment while maintaining breakeven EBITDA of the acquired business.
- 3. UNIQUE & COMPELLING RELATIONSHIP WITH INDUSTRY LEADER NOKIA:** Inseego & Nokia are collaborating on a partnership spanning go-to-market, joint technology innovation across 6G & AI, and alignment around long-term Inseego stockholder value creation as Nokia invests in Inseego and becomes an 11% stockholder.

Transaction creates scaled and leading global wireless broadband platform positioned for long-term revenue growth and leadership at the wireless edge

Strategic Rationale & Long-Term Value Creation

Acquisition of global FWA business expands Inseego's revenue, TAM & global footprint while adding to foundation for profitability expansion and stockholder value creation

Immediate Global Platform Scale

- ✓ Doubles and diversifies Inseego's revenue, scale of operations, global footprint, and customer base
- ✓ Expands customer base with additional Tier-1 global carrier relationships
- ✓ Broadens product portfolio across use cases as carriers expand 5G monetization initiatives

Compelling Transaction Financial Dynamics

- ✓ Thoughtful transaction structure designed to support transition & provide an attractive risk-adjusted return profile for Inseego shareholders
- ✓ Preserves balance sheet flexibility and aligns growth and profitability incentives
- ✓ Larger Inseego platform expected to unlock broader revenue, cost and operating synergies over time

The addition of Nokia's global FWA business transforms Inseego into one of the largest global wireless broadband platforms

INSEEGO ACQUISITION OF NOKIA'S GLOBAL FWA BUSINESS

Broad Portfolio Across Business & Consumer Connectivity

CONSUMER + BUSINESS

BUSINESS

Mobile

Fixed

Micro/SMB

Enterprise

Vehicle/Rugged

Industrial/IoT



**Inseego
MiFi Pro Series**

Mobile Routers
and Hotspots



**NOKIA
FastMile**

Indoor &
Outdoor FWA



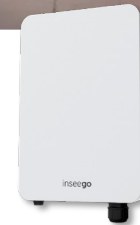
**Inseego Wavemaker
FX Series**

Value-Tier
SMB FWA



**Inseego Wavemaker
FW Series**

Outdoor Routers



**Inseego Skyus
Series**

Rugged and
Industrial Routers

inseego

Nokia's FWA portfolio completes Inseego's platform across key connectivity use cases

Inseego's Value Creation Plan for the Acquired FWA Business

Inseego is focused on expanding revenue and driving future profitability of the acquired business

How Inseego Plans to Drive Growth & Improve Profitability Across the Combined Platform

DRIVE REVENUE

volume expansion
• cross-portfolio synergies

- ❑ **Expand FWA Reach & Unlock Global Consumer TAM**
Drive cross-selling across combined Inseego and broad Nokia customer bases
- ❑ **Expand Inseego Product Lines to New Global Customers**
Broaden customer penetration across consumer, enterprise, and mobility segments
- ❑ **Expand SaaS Solution Attach Across Acquired Portfolio**
Growth opportunity for Inseego SaaS device & network management capabilities

EXPAND PROFITABILITY

supply chain scale
• product efficiency • operating leverage

- ❑ **Leverage Supply Chain Scale**
Gives Inseego more purchasing power & operational efficiencies from larger platform
- ❑ **Drive Product Engineering Synergies & New Development Model**
Efficient use of tech platform (SW & HW module & Cloud) & product design re-use
- ❑ **Capture Scale Benefits From Operating Leverage Across Combined Platform**
Greater revenue scale improves fixed-cost absorption & operating efficiency

Strategic Collaboration With Nokia Aligned Around Technology, Go-to-Market, and Stockholder Value Creation

Collaboration with Nokia positions Inseego to accelerate innovation, expand global reach, and participate with leading market driver of AI- and 6G-driven network evolution

STRATEGIC ALIGNMENT	TECHNOLOGY COLLABORATION	GO-TO-MARKET COLLABORATION
<ul style="list-style-type: none">• Nokia collaborating with Inseego as a strategic leader at the wireless edge• Nokia becomes a meaningful shareholder in Inseego• Aligns both companies around long-term stockholder value creation	<ul style="list-style-type: none">• Joint development and innovation around AI-driven connectivity, 6G, and next-generation wireless broadband networks• Planning for joint pilot programs / proof-of-concepts for key customers• Supports Inseego's long-term technology roadmap and relevance at the wireless edge	<ul style="list-style-type: none">• Collaborate on existing accounts and customer expansion opportunities• Support joint engagement with global operators and strategic customers• Intend to expand Inseego's reach to Nokia's customer & partner ecosystem

SECTION 2

The FWA Market Opportunity

AI, 5G Evolution, and 6G Are Expanding the Wireless Broadband Opportunity

AI-driven workloads, 5G evolution, and emerging 6G investment are driving a new cycle of network demand and infrastructure investment

- ✓ **Global demand for high-performance broadband** is expanding across consumer, enterprise, industrial, and mobility use cases
- ✓ **Global 5G FWA market** projected to grow from **\$48B in 2025 to \$411B+ by 2032 (+38% CAGR)¹**
- ✓ AI-driven workloads are increasing **uplink demand, latency sensitivity, and the need for more distributed network and edge architectures**
- ✓ 5G Advanced and mmWave are enabling **higher-capacity, higher-performance wireless broadband** across a broader range of applications
- ✓ 6G to drive a **step-change in network capacity, device density, and performance** over time

Growing Market Opportunity for Fixed & Mobile Operators

FWA enables operators to monetize 5G networks while expanding broadband access where fiber/fixed line deployment is limited or cost-prohibitive

- ✓ **5G FWA shipments are expected to reach ~47m units by 2029**, driven by accelerating global operator adoption.¹
- ✓ **FWA is emerging as the preferred connectivity solution** given its cost advantage, rapid deployment, and improving performance.
- ✓ **Operators are deploying FWA alongside fiber and satellite**, with mmWave unlocking incremental capacity and premium use cases.
- ✓ **FWA is becoming a core pillar of operator strategy**, driving both 5G monetization and broadband expansion.

SECTION 3

Snapshot of the FWA Business Being Acquired

The Nokia FWA Business at a Glance

Connects high-growth, underpenetrated markets with next-gen wireless broadband solutions

OVERVIEW

- ✓ Leader in delivering **fiber-like wireless broadband**, winning in markets where fiber deployment is less practical
- ✓ Strong position in the **growing FWA market** with **long-term global expansion opportunity**
- ✓ Broad product portfolio spanning **indoor, outdoor, and next-gen wireless solutions**
- ✓ Recent innovation in **mmWave** expands **higher-growth** opportunities and supports **margin expansion** over time

KEY STATS



~\$200m
Revenue Run Rate
(Based on Q1 2026 unaudited results)



Top 3
Global FWA Player



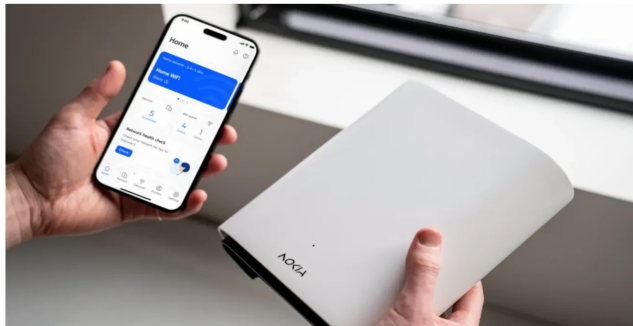
100+
Customers
Deployments

WORKING WITH SOME OF THE LARGEST SERVICE PROVIDERS



Nokia's Global FWA Portfolio Expands Inseego's Platform and International Reach

Adds global scale across indoor, outdoor, mmWave, and device software capabilities



Indoor

- Self-install indoor FWA devices for strong-signal environments
- Integrated software supports setup, optimization, and remote management
- Supports both consumer and business deployment models



Outdoor

- Extends coverage where indoor signal is insufficient
- Enables higher performance across broader deployment environments
- Critical for global carrier FWA rollouts



mmWave

- Enables multi-gigabit speeds and targeted capacity expansion
- Supports higher-performance enterprise and dense urban use cases
- Extends next-generation wireless broadband capabilities

DEVICE SOFTWARE

- Highly-scalable embedded FWA operating system and application layer across devices ("HomeOS")
- Enables setup, optimization, remote management, analytics, and feature deployment

INSEEGO ACQUISITION OF NOKIA'S GLOBAL FWA BUSINESS

A Transformational Milestone for Inseego

inseego® NOKIA

SECTION 4

Transaction Structure & Economics

Compelling Transaction Structure & Economics

Transaction structure designed to support Adjusted EBITDA stability during first-year investment and transition while aligning for growth and long-term profitability expansion

TRANSACTION STRUCTURE	TRANSITION SUPPORT & ENGINEERING MIGRATION	LONG-TERM ALIGNMENT
<ul style="list-style-type: none"> ❑ Asset purchase structure ❑ Aggregate consideration: \$20m consisting of: <ul style="list-style-type: none"> • \$15m in Inseego common stock issued to Nokia • \$5m in warrants issued to Nokia ❑ Nokia to make additional \$10m cash investment in Inseego common stock & warrants ❑ 50% of shares & warrants locked-up for one year, remaining 50% locked-up for two years 	<ul style="list-style-type: none"> ✓ Coordinated work to drive improving efficiency and profitability over time ✓ Interim support structure consisting of Nokia quarterly cash payments to Inseego designed to backstop the acquired business at EBITDA break-even during the first year post-closing, capped at an aggregate total payment of \$38 million ✓ Engineering, customer continuity and general transition services to be provided through robust 1-year service arrangements 	<ul style="list-style-type: none"> ✓ Growth and profitability alignment through profit-sharing arrangement in years 2 and 3 following closing ✓ Aligns Inseego and Nokia around long-term stockholder value creation

Expect to close transaction in Q4 2026, subject to customary closing conditions

Early Snapshot of Combined Profile & Platform at Scale

Inseego's acquisition of Nokia's global FWA business expands Inseego's revenue base and global footprint while driving long-term profitability stockholder value creation

	INSEEGO TODAY	+	FWA BUSINESS BEING ACQUIRED	=	INSEEGO PRO FORMA PROFILE
ANNUAL REVENUE	~\$190m (2026 GUIDANCE ISSUED ON FEB 19, 2026)		~\$200m revenue run rate (Based on Q1 2026 unaudited results)		~\$400m pro forma revenue profile
GEOGRAPHIC FOOTPRINT	North America		Global, predominantly Asia-Pac and EMEA		Global footprint
CUSTOMERS	US Tier-1 carriers & channel partners		Tier-1 and regional operators across key markets		Expanded global customer base across operators and use cases
PRODUCT PORTFOLIO	Micro/SMB through enterprise to industrial/IoT FWA; mobile hotspot		Indoor and outdoor consumer FWA		Scaled global wireless broadband platform spanning FWA and mobile

Key Transaction Takeaways

- ✓ Positions Inseego as **scaled global wireless broadband platform leader**
- ✓ Expands platform breadth across consumer, enterprise, and mobile connectivity, **creating one of the industry's most comprehensive wireless broadband product portfolios**
- ✓ Establishes unique **strategic collaboration** with Nokia focused on **go-to-market collaboration** and joint innovation in **6G, AI & next-gen wireless broadband networks**
- ✓ Transaction structured to support **acquired business at EBITDA break-even** in first year
- ✓ Larger platform expected to **unlock revenue, cost & operating synergies** over time
- ✓ Nokia investing additional **\$10m** into Inseego and becoming **11%** stockholder

The acquisition transforms Inseego into a global wireless broadband platform positioned for long-term growth & stockholder value creation

The image features a dark blue background with a subtle hexagonal pattern of light blue lines and dots. A prominent, glowing blue wave with a white highlight curves across the lower right portion of the frame. The text 'inseeego' is positioned in the lower left corner, with 'insee' in a light grey font and 'ego' in a bright blue font.

inseeego