



# Bittium Corporation Specifies Its Long-Term Financial Goals

## Stock exchange release

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## Bittium Corporation Specifies Its Long-Term Financial Goals

**In Oulu, Finland, December 9, 2022** – The Board of Directors of Bittium Corporation has decided to specify the company's long-term financial goals related to business growth and profitability.

Bittium announced on November 27, 2020, that it aims for an average annual net sales growth of more than 10 percent and an operating profit level of 10 percent.

The global coronavirus pandemic and the worldwide disruption in the availability of electronic components that followed the pandemic have slowed down the development of the company's business and sales in 2021 and 2022. However, the company now estimates that the market is recovering, and the component shortage will recede during 2023.

The Board of Directors of Bittium Corporation has decided to specify the company's long-term financial goals due to the recovery of the market and the expected favorable business development. Bittium continues to aim for an average annual net sales growth of more than 10 percent and an operating profit level of 10 percent and now estimates that it will achieve these goals in 2024.

"We have invested significantly in product development between 2018 and 2021. These product development investments have been concluded, and we are moving from product development-focused product portfolio expansion to international business expansion and growth. We are aiming for international growth in our product business in terms of tactical communication solutions and medical technology products and services in the coming years," says Erkki Veikkolainen, Chairman of the Board of Directors of Bittium Corporation.

Oulu, Finland, December 9, 2022  
The Board of Directors of Bittium Corporation

### Further information

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**Bittium**

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology and neurophysiology. Net sales in 2021 were EUR 86.9 million and operating profit was EUR 3.2 million. Bittium is listed on Nasdaq Helsinki. [www.bittium.com](http://www.bittium.com)