

Investor Presentation October 2022

BAYLIN TECHNOLOGIES (TSX:BYL)

Baylin Technologies Inc. is a diversified global wireless technology company. Baylin focuses on the research, design, development, manufacture and sale of passive and active radio frequency products, satellite communications products and supporting services.

FORWARD-LOOKING STATEMENTS



This presentation includes "forward-looking information" and "forward-looking statements" (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements are not statements of historical fact. Rather, they are disclosure regarding events, conditions, developments or financial performance that we expect or anticipate may or will occur in the future, including, among other things, information or statements concerning our objectives and strategies to achieve those objectives, statements with respect to management's beliefs, plans, estimates and intentions, and information or statements concerning anticipated future events, circumstances, expectations, results, operations or performance. Forward-looking statements can be identified generally by the use of forward-looking terminology, such as "anticipate", "believe", "could", "should", "would", "estimate", "expect", "forecast", "indicate", "i

Forward-looking statements are based on certain assumptions and estimates made by us in light of the experience and perception of historical trends, current conditions, expected future developments, including projected growth in the antenna and satellite telecommunications and related industries, and other factors we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such assumptions and estimates will prove to be correct. We caution investors against placing undue reliance on this information since actual results may vary materially from the forward-looking statements.

The forward-looking statements in this presentation are made as of the date of this presentation and, except as required by applicable law, we do not undertake any obligation to update or revise any such forward-looking or statements, whether as a result of new information, future events or otherwise.

This cautionary statement qualifies all the forward-looking statements in this presentation. There are a number of non-GAAP measures used in this presentation, including EBITDA (earnings before interest, taxes, depreciation and amortization) and Adjusted EBITDA. For the purpose of this presentation, EBITDA is calculated as operating income (loss) plus depreciation and amortization. Adjusted EBITDA is calculated as EBITDA plus: (i) acquisition expenses, fair value step up of inventory acquired as part of an acquisition, expenses for litigation relating to acquisition agreements, expenses relating to planned restructuring following an acquisition, and impairment on fixed and intangible assets (including goodwill) following an acquisition, (ii) expenses to permanently close/relocate a facility, shut down a line of business or eliminate positions, (iii) expenses relating to corporate re-organizations and (iv) non-cash compensation. We believe that these non-GAAP measures are appropriate measures of our operating performance. Our calculation of these measures may differ from the methodology used by other issuers and, accordingly, may not be comparable to such other issuers. None of these measures is equivalent to net income or cash flow from operating activities determined in accordance with GAAP.

The market and industry data and technical and other information in this presentation is based on information from independent industry publications, market research, analysts reports and surveys, product information and other publicly available sources. Although we believe these sources to be generally reliable, we have not independently verified any of the data or information from them and, accordingly, we do not guarantee or represent the accuracy or completeness of that data or information and assume no liability for its use.

All figures are presented in Canadian dollars unless otherwise indicated.

BUSINESS OVERVIEW



Baylin At A Glance — Company Snapshot



Founded | Galtronics Israel in 1978 Advantech Canada 1993



IPO | TSX in 2013



Headquarters | Toronto, ON



Centres of Excellence | 5 R&D Centres, 9 Sales Offices, 4 Manufacturing Centres



Employees | 720

Who We Are



Satellite Connectivity Products



Mobile Antennas



Infrastructure Antennas



Embedded Antennas



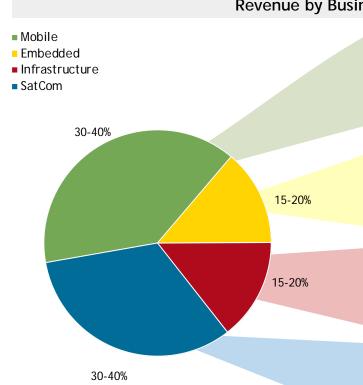
Strategic Framework | Baylin is a global technology growth company, dedicated to advancements in the RF industry through innovation of products, solutions and supporting technologies.

How | Baylin drives synergies between complementary companies that together, under a unified technology roadmap, outperform, outgrow and outpace the competition.

BUSINESS OVERVIEW



Baylin At A Glance — Business Lines



Revenue by Business Line (C\$ millions, based on FY2021)

Mobile Antennas

 Traditionally found in mobile devices, the application has been extended to additional applications such as artificial intelligence, autonomous driving and smart cities through massive multiple-input multiple-output ("MIMO") technology

Embedded Antennas

 Integrated antennas in non-mobile devices that require wireless capabilities.

Infrastructure

• Offers distributed antenna systems ("DAS"), small cell antenna products, and macro tower antennas for wireless telecommunications providers.

Satellite Connectivity Products

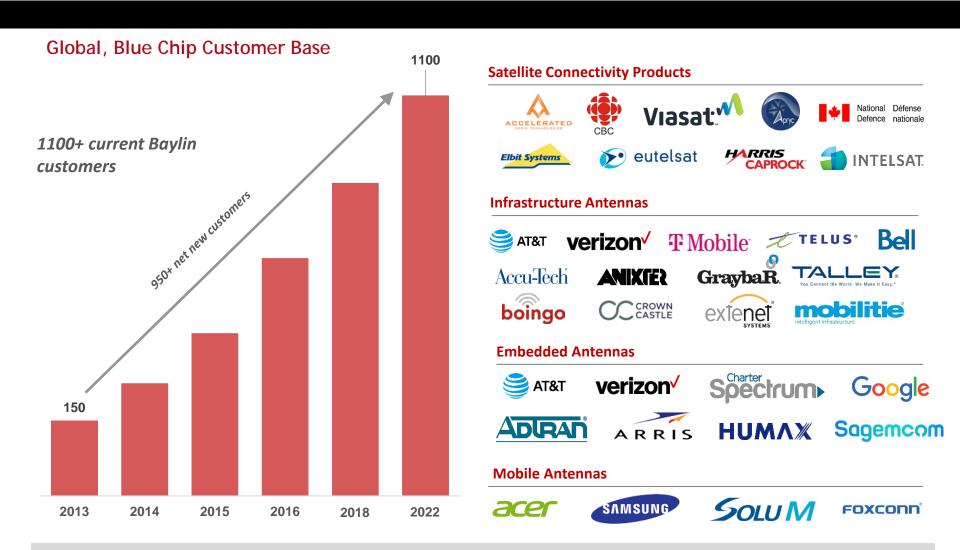
 Mainly RF and microwave products sold to military and commercial clients (satellite communications system integrators)

Baylin's Mobile, Embedded and Infrastructure business lines operate under the Galtronics brand.

Baylin's Satcom segment operates under the Advantech Wireless brand.

BUSINESS OVERVIEW





Top 3 customer concentration has decreased from 61% in FY2015 to 47% in FY2021.

Potential to further diversify customer base through growth initiatives.

GALTRONICS

Uniquely Positioned to Contribute to Growth



Infrastructure Antennas

40+

Years of History

Complete Offering

Distributed Antenna Systems (DAS); Small Cells and Base Station Antennas (BSA)

5G

Wireless operators upgrading to 5G, new entrants including cable companies, and the rise of private wireless networks drive new opportunities

Growth Drivers

- Reopening drives increases in mobile data traffic, especially in large public venues and offices.
- 5G network requirements, driven by a multi-year upgrade cycle, provide Baylin opportunities across all three of its major infrastructure categories.
- International expansion given unique proprietary IP provides additional untapped markets for Infrastructure.

Embedded Antennas & IoT

3x

The number of devices connected to IP networks will be more than 3x the global population by 2023

Source: Cisco

M₂M

Machine to Machine (M2M) growing at a 30% CAGR over 5 years Source: Cisco \$192B

Connected Cars Market to Hit USD \$192B by 2028, an 18.1% CAGR

Source: Fortune Business Insights

Growth Drivers

- Significant increase in data usage.
- Growth in devices per person.
- Increase in the use of wireless networking devices.
- Increase in the adoption of home automation coupled with the need for faster data speeds by end users.

Representative End-Markets



Stadiums



Airports



Network Densification



Public Safety



Internet of Things



Connected Cars



Wi-Fi 6.0

ADVANTECH SATELLITE TECHNOLOGY



Commercial

30+

Years of experience



LEO and C-Band upgrades will drive investment in Satellite technology



Satellite Broadcast
Operators who have
adopted Advantech's new
wireless technology

Growth Drivers

Increased connectivity requirements for earth stations necessitate higher powered amplifiers as upgrades to converters and transceivers



LEO Constellation

 LEO constellations create multiple new use cases for satellite data connectivity.

Critical Infrastructure, Government and Military

30+

Years of experience



Increase in repeat orders from key NATO programs 60%

Major Military Integrators who use Advantech's technology

Growth Drivers

 Major upgrade programs in USA and EU to replace obsolete Telecom gear with advanced SATCOM hardware



New product launches such as Genesis expected to drive further market penetration with key government accounts



Representative End-Markets



Satellite Operators



& Military

Enterprise & Corporate



Oil & Gas



Maritime



Broadcast



Homeland Security



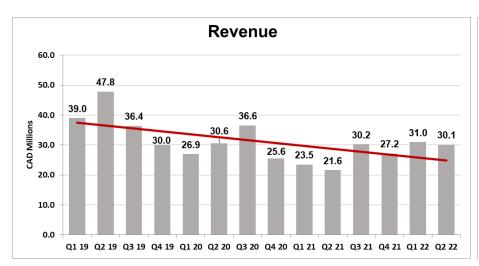
Wireless Communications

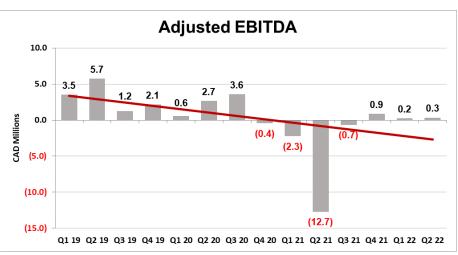


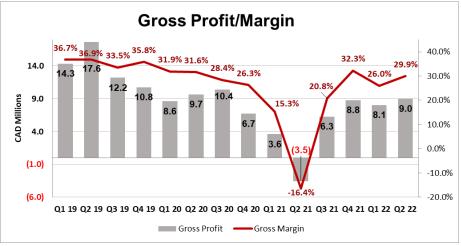
FINANCIAL RESULTS AND OUTLOOK

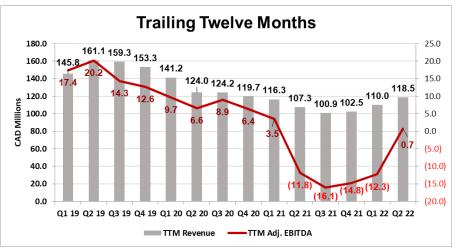
QUARTERLY REVENUE AND EBITDA





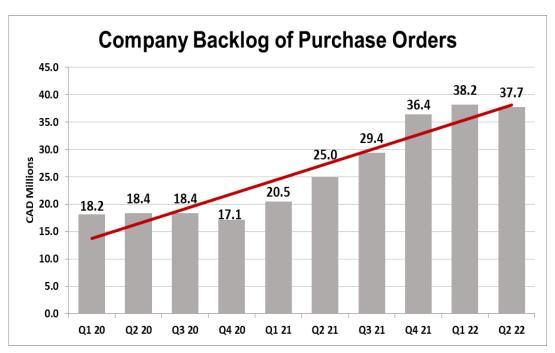






COMPANY BACKLOG OF PURCHASE ORDERS





- Renewed focus on business development coupled with a change in go to market strategy across several business lines dramatically improved customer interactions and ordering
- Backlog of hard purchase orders was \$37.7 million at June 30, 2022 and \$38.2 million at March 31, 2022
- SatCom and Infrastructure business units both saw high demand through the first half of the year, foreshadowing improved revenue attainment in 2022



Financial and Operations	Financial Performance	 Adjusted EBITDA of \$0.3 million in the second quarter of 2022, the third consecutive quarter of positive Adjusted EBITDA
		 Revenue of \$30.1 million in the second quarter of 2022, an increase of \$8.5 million or 39.4% compared to the second quarter of 2021; Revenue in Q1 of 2022 was \$31.0 million, an increase of \$7.5 million or 32.0% compared to Q1 of 2021, due to stronger sales across all business lines, despite chipset shortages and supply chain issues which continue to affect the Company
		 Gross profit of \$9.0 million in the second quarter of 2022, an increase of \$12.5 million compared to a gross loss of \$3.5 million in the second quarter of 2021. Gross margin was 29.9% in the second quarter of 2022 compared to - 16.4% in the second quarter of 2021. Gross margin was primarily impacted by improved product mix attributable to both changes in pricing strategy and a data driven focus on contribution margin at the business line level.
		 Backlog was \$38.9 million at July 31, 2022, and \$37.7 million at June 30, 2022, primarily due to a higher level of backlog in the Satcom business line compared to the backlog at December 31, 2021. Backlog at June 30, 2022, was an increase of \$12.7 million or 51.0% compared to the backlog at June 30, 2021, as a result of improved marketing, business development and sales activities.
	Turnaround Underway	 Net loss of \$4.3 million in the second quarter of 2022 compared to a net loss of \$33.9 million in the second quarter of 2021. The net loss in the second quarter of 2022 was primarily due to an operating loss of \$3.2 million, interest expenses as well as income tax expenses. The net loss in the second quarter of 2021 included a goodwill impairment charge of \$15.9 million. On a per share basis, there was a net loss of \$0.05 per share in the second quarter of 2022 compared to a net loss of \$0.64 per share in the second quarter of 2021. In March 2022, the Company and its lenders (Royal Bank of Canada and HSBC Bank Canada) agreed to amend the Credit Agreement to extend the maturity date of the credit facilities from March 29, 2022, to September 30, 2022. In September 2022, Company and its lenders further extended the maturity date to September 29, 2023. This will provide the Company with additional time either to renew the existing credit facilities when they mature or to find alternative credit facilities. The Company is in discussions with several prospective lenders and advisors for that purpose.



		Galtronics USA
ortunities	Recent Developments	 achieved full approval by a Tier 1 North American carrier to sell its DAS, in-building, stadium and venue infrastructure products throughout the United States; Galtronics USA is now fully approved by all three of the largest US carriers for in-building installations;
		 received a substantial purchase order (over \$0.7 million) from a US carrier for its macro antennas to be used in the carrier's LTE upgrade; these antennas are a comparatively lightweight solution that can support growing capacity and throughput requirements; and,
		 received the first in a series of expected orders from a Smart City Solutions Provider, which has partnered with a Tier 1 US carrier to deploy our small cell antennas on streetlights to help accelerate the carrier's 5G roll-out across the United States
dd		Satcom
Outlook and Growth Opportunities		 awarded a multi-year contract to supply SSPA (Solid State Power Amplifiers) systems to a US-based sports video broadcast company, which will be integrated into a fleet of hundreds of mobile satellite communications trucks for the purpose of broadcasting live sporting events;
		 awarded a multi-year contract from a major Latin American customer to supply SSPAs for a military RADAR system; and,
		 received a substantial purchase order from a major telecom operator for more than 100 SSPA systems and more than 100 frequency converters for a network that provides communications links between schools, post offices and other US state government facilities, many of which are in the rural United States.
		 Continuing improvements in chipset availability coupled with an anticipated reduction in supply chain constraints
		 Backlog of purchase orders remains at historically high levels
	2022 Outlook	 Delivery of Summit II in Satcom creates new opportunities for high powered amplifiers
		 Recent infrastructure antenna approvals provide new opportunities across Canadian and American wireless operators and cable companies



APPENDIX

EXPERIENCED LEADERSHIP – SENIOR MANAGEMENT



Leighton Carroll, Chief Executive Officer

Mr. Carroll brings 25 years of experience in wireless networks, holding progressively senior positions within AT&T, including as leader of significant business units within AT&T and as Merger & Integration Executive. As Chief Executive Officer of Wireless Maritime Services (a joint venture of AT&T), he grew a small operation of US\$3.7 million in revenue into one of the world's leading technology enabled service providers with revenue of US\$106 million and strong EBITDA levels, all in 3 ½ years, and expanded the business into Europe and Asia. In his role as Merger & Integration Executive, he led the acquisitions of Cricket Wireless and the divested properties of Alltel from Verizon, substantially increasing growth of each business beyond target levels. As former CEO of Squan, he transformed a New York metro wireless construction firm into a wireless and transport engineering and delivery company with 11 offices in 10 states. Leighton joins Baylin as the former President of QuadGen, a global network and engineering services company, which in his tenure grew substantially through increased revenue and customer diversification. During his career, Mr. Carroll has demonstrated strong corporate leadership and the ability to achieve significant revenue and customer growth, increasing value for stakeholders.

Dan Nohdomi, Chief Financial Officer

Mr. Nohdomi has over 20 years of experience in senior financial leadership positions, including for a publicly listed Canadian asset management company, an asset-based lender and specialty finance company, and for a private debt fund, as well as international experience, including in the United States. He has an extensive background in financial stewardship, strategic planning, IT systems and debt and equity financing, and has led operational and financial turnarounds. Mr. Nohdomi is a Chartered Professional Accountant and holds an MBA from Cornell University.

Minya Gavrilovic, President and Chief Technology Officer, Galtronics USA

Prior to joining Baylin, Mr. Gavrilovic was the EVP of Innovation and Product Strategy and founder of Galtronics Canada and was VP Engineering and GM of CCI Antennas for over five years. Before CCI Antennas, Mr. Gavrilovic led the RF Qualification Facilities group at the Canadian Space Agency, led product management at TenXc Wireless (which later became CCI Antennas) and commenced his career as a RF design engineer at EMS Technologies (now MDA). Minya holds a Ph.D. in Electrical Engineering from McGill University.

Mike Moon, President, Asia Pacific

In his 30 years working with Samsung, Mr. Moon had more than 15 years of experience working in Samsung EM America, where he was promoted to President of American operations and then as corporate Vice President for Samsung Electro-Mechanics at the Korean head office. Mr. Moon is noted for his leadership capabilities as well as his extensive network of contacts in the antenna and electronic components marketplace

John Restivo, President, Advantech Wireless

Educated as an Electrical Engineer, Mr. Restivo began his career as Director of Systems Engineering and Operations for Scientific-Atlanta wireless operators and ions Division. Following that, he joined TriPoint Global as Chief Technology Officer of their manufacturing operation. From there, he took the helm at Radyne/Comstream as President and for the last number of years, before joining Advantech Wireless, Mr. Restivo was the General Manager of Paradise Datacom, a division of Teledyne Technologies.

EXPERIENCED LEADERSHIP – BOARD OF DIRECTORS





Jeffrey C. Royer Chairman

Director Since: Sep. 2013

Mr. Royer is a private investor with interests in telecommunications, broadcasting, medical device manufacturing, hospitality, professional sports and real estate. Mr. Royer has been a Director of Shaw Communications Inc. since 1995 and is a member of its Audit Committee. Mr. Royer is a General Partner of the Arizona Diamondbacks Baseball Club



Barry J. Reiter Lead Director

Director Since: Nov. 2013

Mr. Reiter is a senior partner of Bennett Jones LLP, and acts as the Chair of both the Technology, Media & Entertainment Group and the Corporate Governance & Director Protection Group. His practice focuses on corporate governance, finance and development. Formerly a law professor at the Faculty of Law, University of Toronto, Mr. Reiter holds a Bachelor of Civil Law from Oxford University, an LLB from Osgoode Hall Law School.



Harold Wolkin Vice-Chairman

Director Since:

Nov. 2013

Mr. Wolkin is an accomplished investment banker and financial analyst with over 35 years of experience. Mr. Wolkin was the managing director in the Diversified Industries Group of BMO Capital Markets and most recently as EVP and Head of Investment Banking for Dundee Capital Markets. He currently serves as a director of Diamond Estates Wines & Spirits Inc. and Plymouth Realty Capital Corp. He was also President of the CFA Society of Toronto. Mr. Wolkin is a certified chartered financial analyst and received his Masters in Economics and Finance from the University of Toronto.



David Saska Director

Director Since: May 2018

Mr. Saska is a senior executive and technology leader. He previously served as the VP of Radio Access Network Engineering for AT&T where he worked for 25 years. Mr. Saska holds a Bachelor of Science in Electrical Engineering from Pennsylvania State University and continued his post graduate studies at Johns Hopkins University. Mr. Saska also serves on the Board of Quadgen Wireless Solutions.



Don Simmonds
Director

Director Since:

Nov. 2013

Mr. Simmonds is an International Advisor to select corporate entities. He is the former Chairman and Chief Executive Officer of CTS (now known as YesTV). He was a founder of the Lenbrook Group in 1977, a private business incubation company perhaps best known for having created Clearnet Communications, one of Canada's leading wireless networks that was sold in 2001 to Telus Mobility. In 2008, Mr. Simmonds, along with his brothers and late father, was inducted into the Canadian Telecommunications Hall of Fame.



Janice Davis

Director Since: *May 2019*

Ms. Davis is a senior executive who brings over 30 years of global experience from multiple industries. Prior to retirement, she served as the EVP, Business Transformation and Chief Supply Chain Officer at Shaw Communications Inc. Earlier, Ms. Davis was VP and Chief Procurement Officer at Bombardier Aerospace, as well as Global Director of Electrical and Electronics Purchasing and Global Director of Supply Chain Strategy at Ford Motor Company. Ms. Davis holds a bachelor's degree in Business and Supply Chain Management from Michigan State University and an MBA in Finance from Wayne State University.



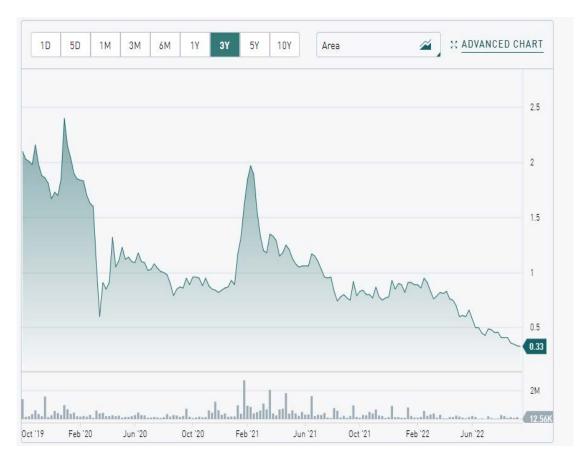
Bejoy Pankajakshan Director

Director Since: August. 2022

Mr. Pankajakshan is currently Executive Vice President, Chief Technology and Strategy Officer at Mavenir Systems Inc., a privately-owned, multinational global telecoms vendor focused on software-based automated networks. An accomplished product and technology leader with a proven record of defining business vision and driving investments and acquisitions to realize long range growth, Mr. Pankajakshan adds valuable insight and industry experience to the board. Prior to Mavenir, Mr. Pankajakshan worked with Mitel, T-Mobile and Sprint. He is currently a Board member with the US FCC (Federal Communications Commission) Technology Advisory Council.

FINANCIAL SNAPSHOT





Ticker	TSX:BYL
Shares Outstanding	80.2 million
Recent Share Price ⁽¹⁾	\$0.40
52-Week Range	\$1.08 - \$0.37
Market Capitalization	\$32.1 million
Cash and Cash Equivalents ⁽²⁾	\$7.0 million
Bank Debt ^{(2) (3)} Convertible Debentures ⁽⁴⁾	\$28.3 million \$4.7 million
Enterprise Value	\$58.1 million
Insider Ownership Largest Investor Other Insider Ownership (5)	~58.2% ~1.4%



