



FOR IMMEDIATE RELEASE

Vislink Reports Fourth Quarter and Full Year 2025 Financial and Operational Results

*Q4 Revenue of \$5.3 Million Increases 56% Over Prior Year Q4; 36% over Prior Quarter
Full Year Gross Margin Expands to 55% from 25%, Achieved on Lower Revenue Base
Military/Government Market Reaches 25%+ of Revenue, Advancing Strategic Transformation
New Product Launches Gain Traction Across Live Production and Defense Markets
U.S. Federal Business Development Initiative Progressing with Compelling Early-Stage Pipeline*

MT. OLIVE, NJ – March 31, 2026 – Vislink Technologies, Inc. (“**Vislink**” or the “**Company**”) (OTCID: VISL), a global technology leader in the capture, delivery, and management of high-quality live video and associated data in the media and entertainment, law enforcement, and defense markets, today reported financial and operational results for the fourth-quarter and full-year ended December 31, 2025.

CEO Commentary

“2025 was a year of meaningful transformation for Vislink,” said Mickey Miller, Chief Executive Officer. “Despite revenue headwinds from COFDM maturity dynamics in the broadcast market, Satcom product rationalization, and U.S. Federal Government budget delays that impacted State and Local ordering patterns, we made significant progress on the metrics that matter most. We expanded gross margin to nearly 55% on a lower revenue base and reduced operating expenses by 29%. In Q4, we delivered revenue of \$5.3 million, up 56% from the prior-year quarter, with gross margin recovering to 49% from a negative 173% a year earlier. These results reflect the deliberate product portfolio rationalization we undertook and our focus on higher-value, higher-margin solutions.”

“We also enter 2026 with encouraging commercial momentum. Our new product introductions—including the Aero5 and AeroLink, MobilCMDR 2, and MeshConnect—are securing customer wins and demonstrating strong market reception. We successfully deployed MeshConnect at Super Bowl 2026, and we continue to support the world’s most demanding live production environments, including Formula 1, MotoGP, the NFL, NHL, Premier League, the Winter Olympics in Milan, the Academy Awards, and the Emmys. At the same time, our dedicated U.S. Federal Government and Department of War business development initiative is gaining traction, with active engagement across the U.S. Army, Navy, Air Force, Coast Guard, and Customs and Border Protection. We believe our MOSA-compliant, waveform-agnostic technology platform—engineered for low-latency, mission-critical video in contested environments—is well-suited to the persistent challenges that warfighters and homeland security agencies face as demand for unmanned and autonomous systems continues to grow. We remain focused on executing our strategy, preserving capital, and advancing toward profitability. We are encouraged by the start of the year, with revenue of \$2.1 million and EBITDA of \$0.3 million in January 2026.”

Fourth Quarter 2025, Full Year 2025, and Recent Highlights

Financial Performance

- Q4 revenue of \$5.3 million increased 56% from the same period in the prior year and 37% from the prior quarter.
- Full-year revenue of \$18.4 million reflected a 33% decline versus 2024, driven by softened Live Production demand and U.S. Federal Government budget delays.
- Q4 gross margin improved to 49% from negative 173% in Q4 2024, reflecting the benefit of product portfolio rationalization and the introduction of higher-margin Airborne Video Downlink Systems (AVDS) solutions.

- Full year gross margin expanded to 55% from 25% in the prior year, achieved on \$6.2 million less revenue.
- Operating expenses reduced 29%, or approximately \$8.1 million, year-over-year through disciplined headcount reductions and lower discretionary spending; Q4 operating expenses were down 25% compared to Q4 2024.
- Full year EBITDA loss of \$8.5 million; Q4 EBITDA loss of \$1.9 million, which included approximately \$0.9 million of one-time charges comprising a \$0.6 million addition to stock provision, \$0.2 million of franchise tax, and \$0.1 million of bad debt provision.
- Year-end cash balance of \$4.2 million.

Strategic Transformation and Market Development

- Military and government (“MilGov”) orders as a percentage of total orders exceeded 45%, up from 38% in 2024, reflecting continued progress in the Company's strategic transformation toward higher-value defense and government markets; management expects MilGov to exceed 50% of revenue in 2026.
- Launched a U.S. Federal Government/Department of War business development initiative and established a go-to-market motion across priority agencies.
- Submitted five RFI responses in Q1 2026 across priority defense and homeland security opportunities, including engagements with the U.S. Army, U.S. Navy, U.S. Coast Guard, and U.S. Customs and Border Protection
- Establishing a new federal channel partner program
- Developing near-term product pipeline—leveraging our key competencies of wideband software-defined radios and systems—to directly address identified defense market requirements.

New Products and Commercial Wins

- Introduced the AVDS product offering, delivering an expanded platform to engage legacy BMS customers and creating a foundation for aircraft-to-drone and drone-to-drone connectivity; secured a \$1.0 million Q4 order from Bell Textron Inc., a subsidiary of Textron, Inc.
- Achieved DO-160 airworthiness certification for the Aero5 airborne transmitter, securing an initial \$300,000 order from Airbus; the Aero5 bonds up to eight internal 5G/LTE modems with satellite (LEO/Starlink) and MANET to deliver resilient, high-bandwidth 4K UHD video with ultra-low latency.
- Achieved DO-160 certification for AeroLink, securing an initial \$1.1 million order from the Danish Ministry of Defense.
- Launched MobilCMDR 2, securing an initial \$1.3 million order from a large European public safety organization.
- Successfully deployed MeshConnect at Super Bowl 2026 in a marquee live production showcase; initial orders received from two European broadcasters and one public safety operator for RF over Fiber solutions.
- Aero5/Starlink bonded solution receiving strong global market reception, including initial orders from Airbus and other leading aviation OEMs.
- Awarded TV Tech NAB Best of Show Award for the smallest cellular bonding transmitter, DragonFly V 5G. Released an updated variant with dual modems for more powerful connectivity in public cellular.

Marquee Events and Global Partnerships

- Continued to support the world’s most prestigious live production events, including Super Bowl 2026, the 2026 Winter Olympics in Milan, the NFL, NHL, Premier League, MotoGP, Formula 1, The Academy Awards, The Emmys, and many others.
- MotoGP deployment featured 100 wireless cameras across 36 live simultaneous RF channels over 22 venues and 18 countries; Super Bowl 2026 deployed over 50 wireless cameras in an ultra-noisy RF environment with sub-30ms latency.

Operational and Organizational Updates

- Net inventory reduced 26% year-over-year to \$5.6 million, reflecting tighter purchasing discipline and improved demand alignment.
 - Transitioned reporting designation from OTCQB to OTCID, reducing administrative, legal and audit-related costs while maintaining U.S. trading accessibility.
 - Implementing AI tools across the organization to reduce costs, improve customer response times, and drive operating efficiency.
 - Headcount restructuring proceeding on plan; operating expense trajectory expected to improve further in 2026.
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Financial Discussion

Fourth Quarter 2025

Revenue of \$5.3 million in Q4 2025 increased 56% from the same period in the prior year and 37% from the prior quarter. MilGov sales increased, supported by the Bell Textron, Inc. AVDS order and continued traction in the Company's legacy MilGov customer base.

Gross margin in Q4 was 49%, a significant improvement from negative 173% in Q4 2024. The improvement reflects the Company's deliberate product portfolio rationalization and the positive margin contribution from higher-value AVDS solutions.

Operating expenses declined 25% from Q4 2024 as a result of headcount reductions and lower discretionary spending. The Q4 EBITDA loss of \$1.9 million included approximately \$0.9 million of non-recurring charges comprising a \$0.6 million addition to the stock provision, \$0.2 million of franchise tax accruals, and \$0.1 million of bad debt provision.

Full Year 2025

Full-year revenue of \$18.4 million reflected a 25% decline from 2024. Revenue within the Live Production market decreased year-over-year, driven by limited new product introductions and COFDM technology maturity headwinds that affected demand across large customer accounts.

Full-year gross margin of 55%, up from 25% in 2024, achieved on approximately \$6.2 million less revenue. This improvement reflects the Company's product portfolio rationalization and focus on higher-margin solutions, including AVDS. Operating expenses declined 29% (approximately \$8.1 million) year-over-year, driven by headcount reductions and reduced discretionary spending, with further declines expected in 2026 from the full-year impact of these actions and ongoing cost optimization. Operating expenses are expected to benefit in 2026 from lower G&A costs resulting from leadership restructuring, reduced board fees, lower legal expenses following normalization of the legal environment in the second half of 2025, lower D&O insurance premiums, and reduced audit fees. The Company is also implementing AI tools across the organization to further reduce costs and improve efficiency.

Full-year EBITDA loss was \$8.5 million, reflecting the revenue shortfall and its impact on contribution margin. The Company ended the year with \$4.2 million in cash.

Business Outlook

The Company entered Q1 2026 with solid backlog coverage and improving commercial momentum. Revenue in January 2026 was \$2.1 million, and EBITDA was \$0.3 million.

New product launches are creating incremental growth opportunities. The DO-160 certified Aero5 and AeroLink platforms are gaining traction in both commercial and defense markets, and the Aero5/Starlink bonded solution is receiving strong global interest. MobilCMDR 2 and MeshConnect round out a product lineup that is increasingly well-positioned for both live production and public safety/defense applications.

The Company's U.S. Federal Government and Department of War business development initiative is progressing positively, with active engagements across priority agencies, five RFI responses submitted in Q1 2026, and a new federal partner program being established. Vislink's technology roadmap—built on software-defined, wideband, multi-waveform platforms with deep expertise in low-latency video transport—is well aligned with U.S. military and DHS requirements for MOSA-compliant, SWaP-optimized solutions capable of operating in contested and degraded environments.

Management expects operating expenses to continue declining in 2026 and views the MilGov market—and the U.S. Federal Government market in particular—as the primary driver of long-term revenue growth and the Company's path toward profitability.

About Vislink Technologies, Inc.

Vislink Technologies is a global technology leader in capturing, delivering, and managing high-quality live video and associated data. With a renowned heritage in video communications spanning over 50 years, Vislink has revolutionized live video communications by delivering the highest-quality video from the scene, even in the most challenging transmission conditions, enabling broadcasters, defense, and public safety agencies to capture and share live video seamlessly and securely. Vislink provides live streaming solutions using RF, bonded cellular, 5G, and AI-driven technologies. Vislink's shares of common stock are publicly traded on the OTCID Capital Market under the ticker symbol "VISL."

VISLINK TECHNOLOGIES, INC. AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS (IN THOUSANDS EXCEPT SHARE AND PER SHARE DATA)

	December 31, 2025	December 31, 2024
	(unaudited)	(audited)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 4,159	\$ 5,501
Accounts receivable, net	3,369	5,958
Inventories, net	5,632	7,563
Investments held to maturity	—	995
Prepaid expenses and other current assets	989	1,302
Total current assets	14,149	21,319
Right-of-use assets, operating leases	569	297
Property and equipment, net	1,574	1,984
Intangible assets, net	2,006	2,578
Total assets	<u>\$ 18,298</u>	<u>\$ 26,178</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 2,448	\$ 2,422
Accrued expenses	1,576	2,153
Notes payable	76	56
Operating lease obligations, current	322	459
Accrued restructuring costs	200	421
Customer deposits and deferred revenue	3,908	2,768
Total current liabilities	8,530	8,279
Operating lease obligations, net of current portion	372	291
Deferred tax liabilities	292	401
Total liabilities	<u>9,194</u>	<u>8,971</u>
Commitments and contingencies (See Note 18)		

Stockholders' equity		
Preferred stock, \$0.00001 par value per share: 10,000,000 shares authorized on December 31, 2025, and 2024, respectively	—	—
Common stock, \$0.00001 par value; 100,000,000 shares authorized as of December 31, 2025, and 2024, respectively: 2,479,618 and 2,467,618 were issued, and 2,479,485 and 2,467,485 were outstanding on December 31, 2025, and 2024, respectively	—	—
Additional paid-in capital	349,413	348,663
Accumulated other comprehensive loss	(1,072)	(1,452)
Treasury stock, at cost – 133 shares as of December 31, 2025, and 2024, respectively.	(277)	(277)
Accumulated deficit	(338,960)	(329,727)
Total stockholders' equity	<u>9,104</u>	<u>17,207</u>
Total liabilities and stockholders' equity	<u>\$ 18,298</u>	<u>\$ 26,178</u>

VISLINK TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(IN THOUSANDS, EXCEPT NET LOSS PER SHARE DATA)

	For the Years Ended	
	December 31,	
	2025	2024
	(unaudited)	(audited)
Revenue, net	<u>\$ 18,486</u>	<u>\$ 27,729</u>
Cost of revenue and operating expenses		
Cost of revenue:		
Cost of components and personnel	7,530	13,955
Inventory impairments and valuation write-downs	891	6,828
Total cost of revenue	<u>8,421</u>	<u>20,783</u>
Operating expenses:		
General and administrative expenses	14,240	21,596
Research and development	4,580	4,561
Restructuring costs	487	489
Impairment of right-of-use operating assets	—	168
Impairment of intangible assets	—	330
Gain on lease termination	(81)	—
Depreciation and amortization	1,101	1,310
Total operating expenses	<u>20,327</u>	<u>28,454</u>
Total cost of revenue and operating expenses	<u>28,748</u>	<u>49,237</u>
Loss from operations	<u>(10,262)</u>	<u>(21,508)</u>
Other income (expenses)		
Unrealized gain on investments in debt securities held to maturity	—	(25)
Realized loss of investments in debt securities	(46)	(24)
Other income	674	400
Dividend income	99	211
Interest income, net	194	300
Total other income	<u>921</u>	<u>862</u>
Net loss before income taxes	<u>(9,341)</u>	<u>(20,646)</u>
Income taxes		
Deferred tax benefits	108	145
Net loss attributable to common shareholders	<u>\$ (9,233)</u>	<u>\$ (20,501)</u>
Net loss per share attributable to Common Shareholders:		

Basic and diluted loss per share	\$	<u>(3.73)</u>	\$	<u>(8.35)</u>
Weighted average number of shares outstanding:				
Basic and diluted		<u>2,473</u>		<u>2,456</u>
Comprehensive loss:				
Net loss	\$	(9,233)	\$	(20,501)
Unrealized gain (loss) on currency translation adjustment		380		(425)
Comprehensive loss	\$	<u>(8,853)</u>	\$	<u>(20,926)</u>

Forward-Looking Statements

Statements made in this release that are not statements of historical or current facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current expectations about future events and are predictions based on our current expectations and assumptions. We caution readers that forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of Vislink Technologies, Inc. may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, our ability to execute our strategic transformation toward Military/Government markets, our ability to develop and introduce new products and to secure customer orders for such products, U.S. Federal Government budget dynamics and their impact on defense procurement, competition, and other factors described from time to time in our reports filed with the OTC Disclosure & News Service. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them in light of new information or future events.

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