



## Bel Provides Fourth Quarter 2017 Update

January 17, 2018

JERSEY CITY, N.J., Jan. 17, 2018 (GLOBE NEWSWIRE) -- **Bel Fuse Inc.** (NASDAQ:BELFA) (NASDAQ:BELFB), a leading global manufacturer of products that power, protect and connect electronic circuits, announces preliminary updates related to the fourth quarter of 2017.

### Net Sales and Backlog

The Company anticipates reporting net sales of \$120 million for the fourth quarter of 2017, up 1.2% from the same quarter of 2016. This is expected to result in full year 2017 sales of \$492 million, compared to \$500 million for 2016. The Company's backlog of orders was \$146.5 million at December 31, 2017, up from \$113.2 million at December 31, 2016.

### U.S. Tax Reform

The Company has completed a preliminary analysis of the impact of the Tax Cuts and Jobs Act of 2017 signed into law on December 22, 2017 on its consolidated operations. The law includes significant changes to the U.S. corporate income tax system, including a reduction in the U.S. federal corporate tax rate from 35% to 21%, the deemed repatriation transition tax, the introduction of a global minimum tax related to foreign earnings, and a change to the limitations on the deductibility of interest expense and executive compensation, among other things. Based on the Company's preliminary analysis, it is anticipated that the enactment of the new tax law will result in an incremental tax provision of approximately \$20 million, primarily attributable to the deemed repatriation of foreign income. This incremental tax would be recorded in the Company's results of operations during the fourth quarter of 2017. Our preliminary estimate may be impacted as additional guidance becomes available. At this time, the Company anticipates its tax rate applicable to 2018 U.S. earnings will be in the range of 27% to 29%. This compares to 38% in 2017. The Company's global effective tax rate will be largely dependent upon the jurisdictions in which its pre-tax earnings are generated.

The Company expects to report its preliminary financial results for the fourth quarter and full year 2017 on February 22, 2018.

### Forward-Looking Statements

Non-historical information contained in this press release (such as the statements regarding the anticipated net sales amount for the fourth quarter of 2017 and the expected impact from the Tax Cuts and Jobs Act of 2017) are forward-looking statements (as described under the Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties. Actual results could differ materially from Bel's projections. Among the factors that could cause actual results to differ materially from such statements are: the market concerns facing our customers; the continuing viability of sectors that rely on our products; the effects of business and economic conditions; difficulties associated with integrating recently acquired companies; capacity and supply constraints or difficulties; product development, commercialization or technological difficulties; the regulatory and trade environment; risks associated with foreign currencies; uncertainties associated with legal proceedings; the market's acceptance of the Company's new products and competitive responses to those new products; and the risk factors detailed from time to time in the Company's SEC reports. In light of the risks and uncertainties impacting our business, there can be no assurance that any forward-looking statement will in fact prove to be correct. We undertake no obligation to update or revise any forward looking statements.

### Website Information

We routinely post important information for investors on our website, [www.belfuse.com](http://www.belfuse.com), in the "Investor Relations" section. We use our website as a means of disclosing material, otherwise non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investor Relations section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.

### About Bel

Bel ([www.belfuse.com](http://www.belfuse.com)) designs, manufactures and markets a broad array of products that power, protect and connect electronic circuits. These products are primarily used in the networking, telecommunications, computing, military, aerospace, transportation and broadcasting industries. Bel's product groups include Magnetic Solutions (integrated connector modules, power transformers, power inductors and discrete components), Power Solutions and Protection (front-end, board-mount and industrial power products, module products and circuit protection), and Connectivity Solutions (expanded beam fiber optic, copper-based, RF and RJ connectors and cable assemblies). The Company operates facilities around the world.

Investor Contact:  
Darrow Associates  
tel 516.419.9915  
[pseltzberg@darrowir.com](mailto:pseltzberg@darrowir.com)

Company Contact:  
Daniel Bernstein  
President  
[ir@belf.com](mailto:ir@belf.com)

[Primary Logo](#)

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