



## Bel Acquires rms Connectors, Inc.

January 13, 2021

JERSEY CITY, N.J., Jan. 13, 2021 (GLOBE NEWSWIRE) -- **Bel Fuse Inc.** ("Bel," or, "the Company") (Nasdaq:BELFA and Nasdaq:BELFB), a leading supplier of products that power, protect and connect electronic circuits, today announced that the Company has acquired rms Connectors, Inc. ("rms Connectors"), from rms Company Inc., a division of CreteX Companies, Inc. rms Connectors is a highly regarded connector manufacturer with over 30 years of experience producing harsh environment circular connectors used in a variety of Military and Aerospace applications. With Bel working closely with CreteX, we were able to move from letter of intent to a definitive purchase agreement in less than two months over the holiday season. This marks Bel's second acquisition announcement this week.

Daniel Bernstein, CEO of Bel, stated, "This acquisition perfectly complements the existing Military and Aerospace product portfolio under Bel's Cinch Connectivity Solutions group by expanding its offering of Mil-Spec qualified connectors, including the addition of the MIL-DTL-83723 Series III connector family. The rms Connectors products, capabilities, and reputation for quality align with Cinch's core strategy of properly positioning ourselves to support our key customers and increase revenue in the Military and Aerospace market segment."

Bernstein added, "We anticipate a smooth transition as we integrate rms Connectors operations into the Cinch Connectivity facilities. The two companies have a similar customer base and many common distribution and supplier partners. We look forward to expanding these relationships as well as leveraging the combined manufacturing resources to improve our operational efficiency."

### 23rd Annual Needham Growth Conference (Virtual) on January 11-15, 2021:

Bel would like to remind investors that Daniel Bernstein, Chief Executive Officer, Craig Brosious, VP of Finance, Lynn Hutkin, Director of Financial Reporting, and Dennis Ackerman, President of Bel's Power Solutions and Protection group will be available for meetings for the entirety of January 15, 2021, as participants in the 23<sup>rd</sup> Annual Needham Growth Conference.

Interested parties may schedule a one-on-one meeting in advance of the conference through the Needham on-line meeting platform, or by contacting Peter Seltzberg, Investor Relations for Bel. A 30-minute group presentation is additionally scheduled to begin at 1:15 PM (Eastern Time) on January 15, 2021 for attendees. The group presentation will be broadcast over the internet, and will be available on the investor relations portion of Bel's website in the Events and Presentations Section.

### 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.

### Forward-Looking Statements

Except for historical information contained in this press release, the matters discussed in this press release (including the statements regarding the anticipated impact of the rms Connectors, Inc. acquisition on Bel's growth and on Bel's competitive position; the expected effects of the acquisition on distribution channels, sales channels, addressing customer needs, and strengthening relationships with distributors and customers; and the anticipated impact of the acquisition on demand creation and future sales of products) 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 the Company's customers; the continuing viability of sectors that rely on the Company's products; the effects of business and economic conditions; difficulties associated with integrating previously 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; the Company's ongoing evaluation of the consequences of the U.S. Tax Cuts and Jobs Act; the impact of changes to U.S. trade and tariff policies; and the risk factors detailed from time to time in the Company's SEC reports. In light of the risks and uncertainties impacting Bel's 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.

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