Bel Fuse Inc. Announces Acquisition of dataMate, an advanced ethernet and broadband business, from Methode Electronics Inc

March 5, 2026

WEST ORANGE, N.J., March 05, 2026 (GLOBE NEWSWIRE) -- Bel Fuse Inc.® (Nasdaq: BELFA and BELFB) ("Bel" or "the Company"), a leading global manufacturer of products that power, protect and connect electronic circuits, is pleased to announce the acquisition of dataMate®, a leading solutions provider of advanced ethernet and broadband technologies, from Methode Electronics Inc.® Bel acquired dataMate for $16 million, including $1 million of deferred consideration. With annual sales of approximately $18 million and operating margins in line with Bel's corporate averages, the dataMate acquisition is expected to be immediately accretive to Bel's financials.

This transaction expands Bel's portfolio and positions the Company for accelerated growth in high-demand markets, including networking, data centers, industrial automation, smart building management, and broadband deployment. The acquisition of dataMate brings a portfolio of complementary products that align well with Bel's existing Magnetic Solutions offerings, broadening our reach in Ethernet and broadband solutions and expanding our base sales without overlapping customer design needs. Additionally, dataMate's ongoing technology development offers potential for future growth, with innovations intended to deliver both data and power through a single pair of wires, streamlining network infrastructure and reducing costs for industrial and smart building applications.

Beyond product and market expansion, the acquisition brings expansion to Bel's US-based manufacturing capabilities, including R&D, sales and product management functions. Joe Berry, President of the Magnetics Division at Bel, commented: "The acquisition of dataMate is expected to expand Bel's leadership in networking solutions. The innovative technologies and talented engineering team will enable Bel to deliver even greater value to our customers and accelerate growth in key markets. We look forward to welcoming the dataMate team and building on their impressive legacy."

The initial consideration of $15 million was funded with a combination of cash on hand and borrowings from the Company's existing revolving credit facility.

Northland Capital Markets acted as financial advisor to Bel in this transaction. Katten Muchin Rosenman served as legal advisor to Bel in this transaction.

About Bel

Bel (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 defense, commercial aerospace, networking, telecommunications, computing, general industrial, high-speed data transmission, transportation and eMobility industries. Bel's portfolio of products also finds application in the automotive, medical, broadcasting and consumer electronics markets. Bel's product groups include Power Solutions and Protection (front-end, board-mount and industrial power products, module products and circuit protection), Connectivity Solutions (expanded beam fiber optic, copper-based, RF and RJ connectors and cable assemblies), and Magnetic Solutions (integrated connector modules, power transformers, power inductors and discrete components). The Company operates facilities around the world.

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