

PAYTON PLANAR MAGNETICS LTD. ("the Company")

Further to the Company's previous press releases dated February 14, 2024 and April 08, 2024 and the Company's shareholders meeting results dated April 15, 2024, the Company hereby reports that according to the information provided by Payton Industries Ltd. ("**the Parent Company**") and by Mr. David Yativ, the controlling shareholder of the Parent Company ("**Mr. Yativ**"), all precedent conditions to the FIMI Transaction (as defined in the Company's previous press releases) have been fulfilled today, **April 21, 2024**, and the closing of the FIMI Transaction has been consummated immediately thereafter ("**the Closing Date**").

Simultaneously, the transaction for the sale of the shares of Mr. Yativ has also been completed, in such a manner that as of the Closing Date, each of Yativ and FIMI (as such term is defined in the Company's previous press releases) holds approximately 29.85% of the Parent Company's issued and outstanding share capital and voting rights (approximately 29.28% of the Parent Company's issued and outstanding share capital on a fully diluted basis).

Additionally, on the Closing Date, Yativ and FIMI have also entered into a shareholders' agreement pursuant to which the Parent Company considers them, as of the Closing Date, as joint controlling shareholders of the Parent Company.

For more information, please visit Payton's website at www.paytongroup.com or contact Michal Lichtenstein, CFO at +972-3-9611164 Michal@paytongroup.com or Nick Orbaen, Dir. at Citigate Dewe Rogerson Belgium + 32 (0) 468 10 06 23 nick.orbaen@citigatedewerogerson.com

About us

Payton Planar Magnetics Ltd., an Israeli-based high-tech company, designs, manufactures and markets mainly customized lines of planar transformers and inductors to Original Equipment Manufacturers and their suppliers of power electronics. The Group currently employs about 175 people (including executive officers). Planar Magnetic Components are used in end products in various industries, including telecom, automotive, cellular infrastructure, Military/Avionics, portable equipment, and consumer goods. Planar Magnetics is a revolutionary design technology that is superior to conventional transformers and inductors and has already been accepted by electronics design engineers as the state-of-the-art in high frequency power electronics design. Payton Planar Magnetics is a subsidiary of Payton Industries, headquartered in Israel, and has manufacturing and marketing operations in Israel, U.K., and United States. Payton Planar Magnetics is publicly traded on the Euronext stock exchange in Brussels (ticker: PAY).