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PRESS RELEASE

Jan 24, 2024

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PAYTON PLANAR MAGNETICS Ltd. (the "Company") DISTRIBUTION OF DIVIDEND ON JANUARY 24, 2024

Ness Ziona (Israel) –

On January 24, 2024, the Company's Board of Directors announced the distribution in cash to its shareholders of a gross dividend of USD 0.57 per share or an aggregate amount of USD 10,072 thousands as dividend for the financial year 2023 (hereinafter: "**the Dividend Distribution**").

The Company's Board of Directors approved the Dividend Distribution, based on the Company's financial reports for the period ended on September 30, 2023, published on November 16, 2023 and after checking the Company's compliance with the profit and solvency tests as defined in section 302 to the Companies law, 1999.

The dividend is submitted to one single tax of 15%¹. Accordingly, the gross dividend of USD 0.570 per share leads to a net dividend of about USD 0.4845 per share. The rate of the above tax deduction is in accordance with tax treaties between Israel and the country of residence of the shareholders (Belgium).

Since the company is listed on the Belgian market and the Euro is the customary currency in Belgium, *the payment will be done in Euro*.

The date for the reimbursement will be Tuesday, March 5, 2024. Accordingly, all holders of shares at the close of the trading hours of Euronext Brussels on record date Friday March 1, 2024, will be entitled to receive a dividend. The payment will be completed by the custodian financial institution on the shareholders' accounts.

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).

¹ Or any applicable tax rate, according to the tax treaty, that will be effective on the dividend payment date.