



## First Analysis portfolio company NimbeLink acquired by Airgain

**Industry:**  
Internet of Things

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**CHICAGO – Jan. 14, 2021** – Airgain Inc. (Nasdaq: AIRG), a leading provider of advanced antenna technologies used to enable high performance wireless networking across a broad range of devices and markets, including consumer, enterprise and automotive, recently announced it has acquired First Analysis portfolio company NimbeLink, a leader in cellular industrial Internet of Things (IoT) solutions and services. The addition of NimbeLink’s embedded modem products and asset tracking solutions is key to Airgain’s ongoing strategy to expand its penetration of the industrial IoT and machine-to-machine markets.

Scott Schwalbe, NimbeLink’s co-founder and CEO, commented, “We are very excited about what the combined strength of Airgain and NimbeLink will bring to our cellular connectivity and asset tracking customers. Airgain’s high performance antenna technology complements NimbeLink’s portfolio of cellular technology. Together, we will build upon our core competencies and advance forward-thinking industrial IoT development and design at the network edge.”

First Analysis has a long history researching and investing in Internet of Things companies, ranging from venture-stage investments to established publicly traded leaders. First Analysis Managing Director Howard Smith commented, “Our extensive IoT research helped us understand NimbeLink’s potential early on. We appreciate having had the opportunity to help Scott and his great team realize that potential and look forward to seeing the business continue to thrive as part of Airgain.”

Schwalbe said First Analysis has been a valuable partner for NimbeLink. “Based on its extensive IoT history, knowledge and connections, we knew at the start the First Analysis team was the right partner for NimbeLink. And during the course of our partnership, I came to appreciate equally their insight, focus, dedication, and integrity,” Schwalbe said.

### About First Analysis

**First Analysis** is a leading venture capital investor. We have one of the longest records in venture capital, having invested more than \$800 million across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise: technology/SaaS, healthcare and environmental technology. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective.

### About NimbeLink

**NimbeLink** is a trusted partner for edge-based cellular connectivity industrial IoT solutions. NimbeLink’s certified Skywire cellular modems enable original

equipment manufacturers (OEMs) to dramatically reduce their cellular development time. NimbeLink develops and markets complete edge-to-enterprise asset tracking solutions precisely configured to customers' use cases and applications such as location tracking, inventory management and resource optimization. Established in 2013, NimbeLink has sold more than 400,000 units over the last two years, and its patented products have been deployed for thousands of end customers through multiple partner relationships.

## About Airgain

[Airgain](#) is a leading provider of advanced antenna technologies used to enable high performance wireless networking across a broad range of devices and markets, including consumer, enterprise and automotive. Combining design-led thinking with testing and development, Airgain works in partnership with the entire ecosystem, including carriers, chipset suppliers, OEMs and original design manufacturers. Airgain's antennas are deployed in carrier, fleet, enterprise, residential, private, government and public safety wireless networks and systems, including set-top boxes, access points, routers, modems, gateways, media adapters, portables, digital televisions, sensors and fleet and asset tracking devices. Airgain is headquartered in San Diego, California, and maintains design and test centers in the United States, the United Kingdom and China. For more information, visit [airgain.com](http://airgain.com) or follow us on [LinkedIn](#) and [Twitter](#).

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