

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): April 21, 2023

**Actelis Networks, Inc.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-41375  
(Commission File Number)

52-2160309  
(I.R.S. Employer  
Identification Number)

4039 Clipper Court, Fremont, CA 94538  
(Address of principal executive offices)

(510) 545-1045  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	ASNS	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosures.**

On April 21, 2023, Actelis Networks, Inc. (the "Company") posted to its website an investor presentation that it intends to use in conferences and meetings with investors, shareholders and analysts. A copy of the presentation is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

The information furnished under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 are deemed to be "furnished" and shall not be deemed "filed" for the purpose of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall such information and exhibits be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

This Current Report on Form 8-K and Exhibit 99.1 hereto contain forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are based on current expectations and are not guarantees of future performance. Further, the forward-looking statements are subject to the limitations listed in Exhibit 99.1 and in the other reports of the Company filed with the Securities and Exchange Commission, including that actual events or results may differ materially from those in the forward-looking statements. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company's reports filed from time to time with the Securities and Exchange Commission, including, but not limited to, the risks detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission on March 29, 2023.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

Exhibit No.	Description
99.1	<a href="#">Actelis Networks, Inc. Investor Presentation</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 21, 2023

ACTELIS NETWORKS, INC.

By: /s/ Tuvia Barlev  
Name: Tuvia Barlev  
Title: Chief Executive Officer



## Applying the Science of Networking

Enabling Cybersafe, Rapid Deployment Networking for All IoT “Things” and Locations

# Investor Presentation April 2023

For illustrative purposes only. Past performance is not indicative of future results. There is no guarantee that any specific objective will be achieved. Investments may be illiquid, highly speculative and there is risk of the total loss of your investment. Please see full disclosures.

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## Disclaimer

### This Presentation is not an Offer or a Representation

This Presentation does not constitute an offer, or a solicitation of an offer, to buy or sell any securities, investment or other specific product, or a solicitation of any vote or approval, nor shall there be any sale of securities, investment or other specific product in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The information contained herein does not purport to be all-inclusive and Actelis Networks, Inc. (“Actelis” or “the Company”) nor any of its subsidiaries, stockholders, affiliates, representatives, control persons, partners, members, managers, directors, officers, employees, advisers or agents make any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation. You should consult with your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying solely upon the information contained herein to make any investment decision. The recipient shall not rely upon any statement, representation or warranty made by any other person, firm or corporation in making any investment decision. To the fullest extent permitted by law, in no circumstances will the Company or any of its subsidiaries, stockholders, affiliates, representatives, control persons, partners, members, managers, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. The general explanations included in this Presentation cannot address, and are not intended to address, your specific investment objectives, financial situations or financial needs. Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved.

### Financial Information and Use of Non-GAAP Financial Measures.

The financial information contained in this Presentation has been taken from or prepared based on our historical financial statements for the periods presented. This presentation includes certain non-GAAP financial measures. These non-GAAP measures are an addition, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to their nearest GAAP equivalent or any other performance measures derived in accordance with GAAP. We believe that these non-GAAP measures of financial results provide useful supplemental information to investors about Actelis. Our management uses forward-looking non-GAAP measures to evaluate our projected financials and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. In addition, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore, our non-GAAP measures may not be directly comparable to similarly titled measures of other companies. Additionally, to the extent that forward-looking non-GAAP financial measures are provided, they are presented on a non-GAAP basis without reconciliations of such forward looking non-GAAP measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. For any financial information contained in this Presentation, please refer to and read in conjunction with the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, filed with the U.S. Securities and Exchange Commission on March 29, 2023 (the “Form 10-K”).

### Forward Looking Statements

This Presentation contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under the heading “Risk Factors” and elsewhere in the final prospectus, dated May 16, 2022 filed with the U.S. Securities and Exchange Commission, and our Form 10-K. Forward-looking statements are only predictions. The forward-looking events discussed in this Presentation and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur. Past performance is not indicative of future results. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a total risk of loss.

Past performance is not indicative of future results. There is no guarantee that any specific objective will be achieved. Investments may be illiquid, highly speculative and there is risk of the total loss of your investment. See disclosures at the beginning.

# Actelis At a Glance

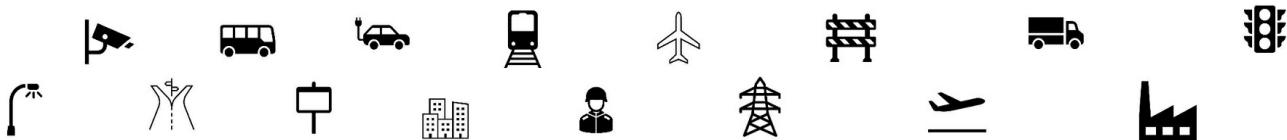
A Market Leader of Gigabit-Grade, Cybersafe, Rapid Deployment IoT Networking

<p><b>&gt;300</b></p> <p><b>Customers</b></p> <p><i>Cities, Rail, Roads, Military</i></p>	<p><b>&gt;\$29M</b></p> <p><b>Value of Actelis' IoT Previously Installed Base</b></p> <p><i>In over 30 countries</i></p>	<p><b>30+</b></p> <p><b>Global Patents</b></p> <p><i>+More on-going new applications</i></p>
<p><b>31%</b></p> <p><b>Year-Over-Year Sales to IoT customers growth</b></p> <p><i>Vs. 2021</i></p>	<p><b>47%</b></p> <p><b>Gross Margin 2022</b></p>	<p><b>&gt;1.5X</b></p> <p><b>Year-end 2022 Balance Sheet Quick Ratio</b></p> <p><i>Current Assets (ex. inventories) over Current Liabilities</i></p>

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## Global IoT Market to Hit \$1.8 Trillion in 2028 at 24.5% CAGR <sup>(1)</sup>

Smart City Market at \$696 Billion by 2028 with CAGR of 29.3% <sup>(2)</sup>



<u>Smart Traffic (ITS)</u>	<u>Smart City</u>	<u>Smart Rail</u>	<u>Military and Gov.</u>	<u>Power, Water, Oil</u>	<u>Industry, Education</u>
Lights	Parking	Signaling	Perimeter security	Substations	Robotics
Cameras	Security	Obstacle detect	Weapons control	Generators	Warehouse
Lane Management	Wi-Fi	Controls	Energy	Oil/gas flow	Access control
Signs	Garbage	Security	Radars	Perimeter security	Security
V2V	Transportation	Ticketing	Airports	Water plants	Parking

(1) Facts and Factors Jan. 2022

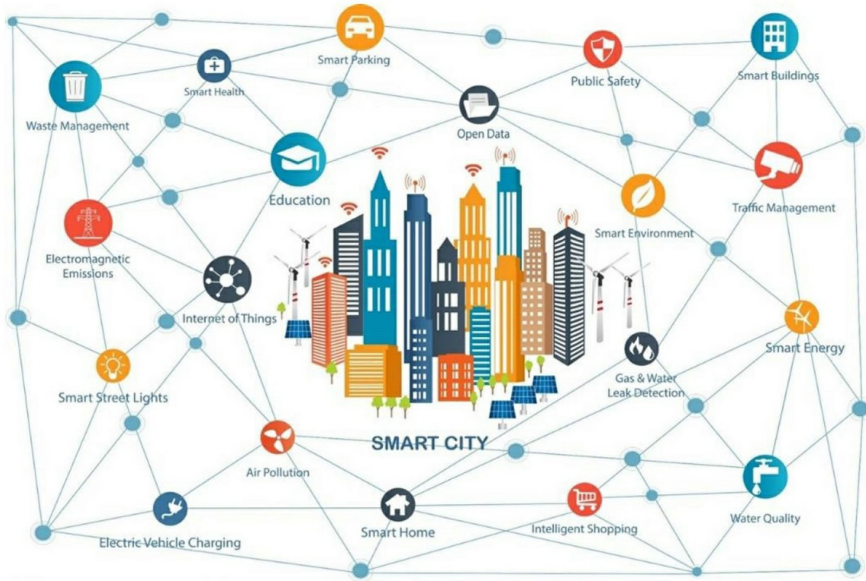
(2) Grand View Research May. 2021

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# IoT Connectivity Modernization Needs Growing Exponentially

## Major efforts to Securely Connect Tens of Millions of Locations at High-Speed

- Billions of devices currently connected with copper cables  
*Historically low speed, low reliability, not secure*
- New Fiber Optic cables are being installed  
*Reliable, fast, but expensive and slow to deploy*
- Wireless is getting faster  
*Historically very low speed, lowest reliability and security*



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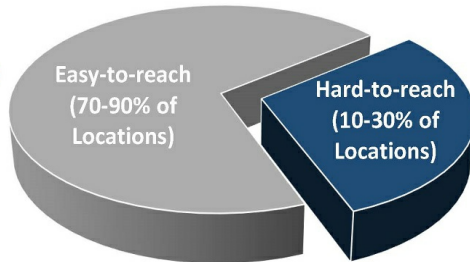
# Obstacles to IoT Development – Hybrid Fiber/Copper is Key

Making the Case for Hybrid Networks (Example)

**Connectivity consumes over 70% of IoT network's cost and time**

Easy to reach locations:

- Fiber is laid on existing poles @ ~\$26K/Mile
- (work takes days/weeks)\*



Hard to reach locations:

- Fiber needs boring, trenching, permits, right-of-way @\$70K-\$400K/Mile
- (work takes months)\*

➔ Lay new Fiber and use Fiber switches

➔ Upgrade existing wires to Fiber-Grade service with Actelis specialized Hybrid Fiber-Copper switches

...Connecting Fiber to Hard-to-Reach Locations May Cost **50%** of all Project Budget and may cause **Months of Delay\*\***

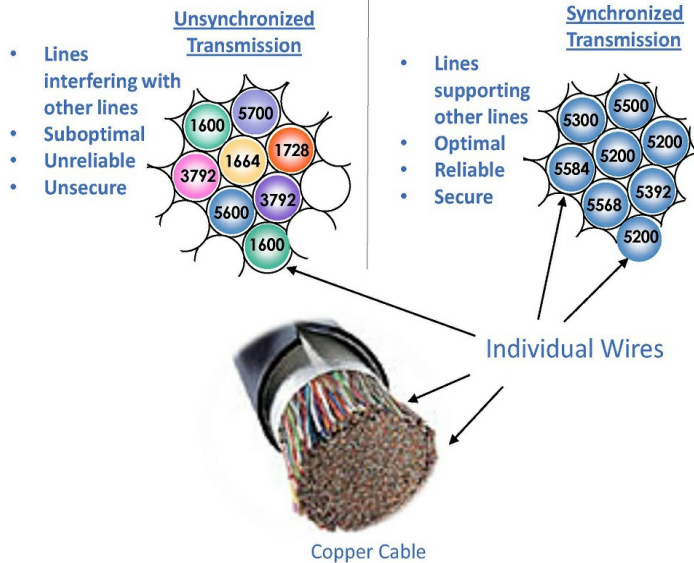
(\*) – Analysis by Columbia Telecommunications Corporation

(\*\*)- Fiber Availability is 31%/12%/11% of in US/UK/ Germany, respectively; (FTTH council, Europe, 4/2020)

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# MetaLIGHT Unique Signal Processing and Encoding Software

Combining 100X Wire<sup>(5)</sup> Performance Boost with Triple-Shield Security



- Optimal synchronization of multi-line signals
- Elimination of interference to boost speed
- Data line coding for resilience, security <sup>(1)</sup>
- Multi-line scrambling for low latency, security <sup>(2)</sup>
- 256-bit encryption of transmission <sup>(3)</sup>
- Multi-line modulation for up to 10Gbps <sup>(4)</sup>
- Spectrally compliant reach extenders to 100Km
- Remote powering + Data to 4G/5G base stations



(1), (2), (3) – Components of Triple Shield Protection  
 (4) – 10Gbps available in 2023  
 (5) – Vs. single wire performance in cable

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# Actelis' MetaLIGHT Building Blocks Enable Seamless Hybrid Networks

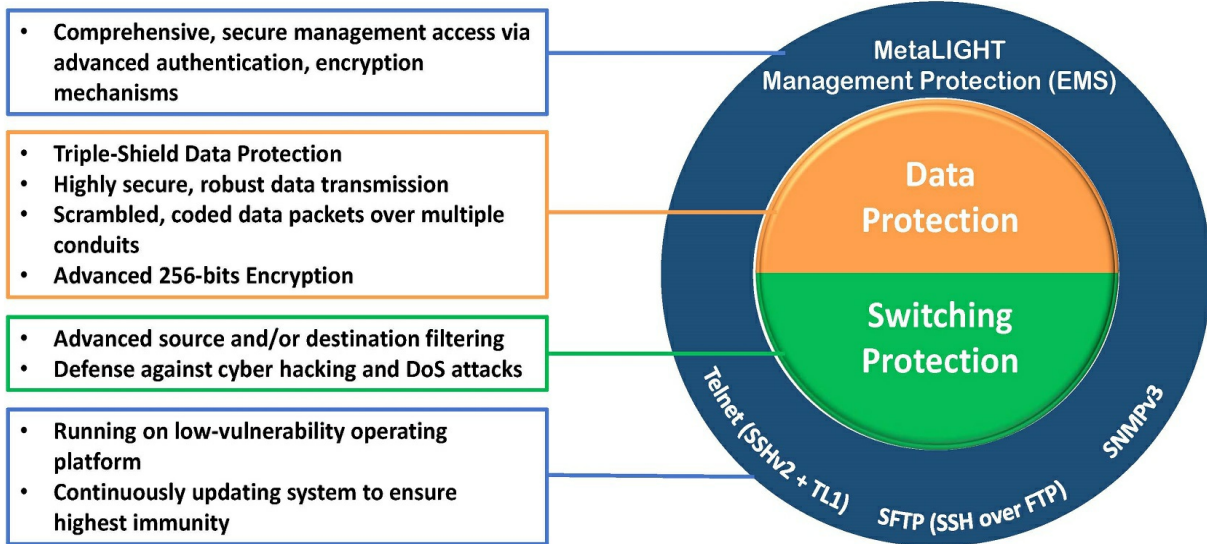
- **CONNECTIVITY:** High Performance, mix of Fiber, Copper, 5G
- **CYBER SAFETY:** Triple Shield Data Protection; and 360° System Security Software
- **UBIQUITY:** Supports all cameras, sensors, meters on new IP or legacy networks
- **HIGH DENSITY:** Packs up to 11 network functions in one device; saving space, power and cost
- **REMOTE POWERING Over Copper:** For cameras, sensors, 5G base stations, saving power connection cost
- **LOW-TOUCH NETWORK MANAGEMENT SW:** Automated Configuration, Zero touch provisioning



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# MetaLIGHT Software 360° System Level Security

Approved for Deployment by US DoD



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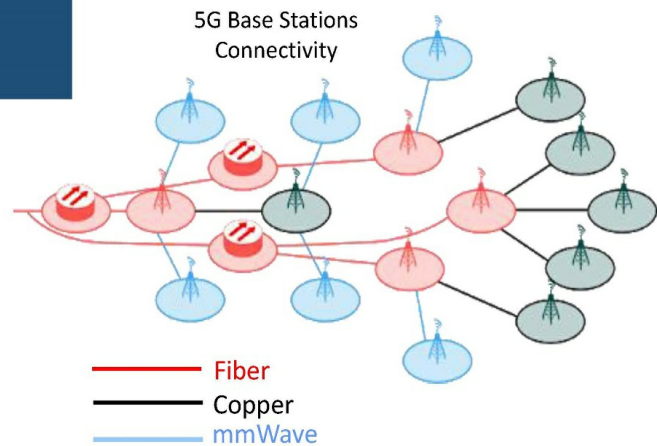
# Actelis' Hybrid Networks Enable 5G in Smart Cities and on Roads

5G Expected to Grow at 54.4% CAGR 2021-2028 <sup>(1)</sup>

*5G...to dramatically improve quality of life with high data-rate, low latency, for mobile, eHealth, autonomous vehicles, smart cities, smart homes, Industrial IoT... <sup>(1)</sup>*

## Actelis' Hybrid Networking makes 5G practical:

- 5G Requires 10X-100X cell grid density
- Requires Fiber, Copper or mmWave at Gigabit speeds to 14.2M locations by 2027
- Many locations are hard-to-reach with Fiber, out-of-sight for mmWave, but are on wires
- Hybrid Networking makes 5G practical with connectivity + remote powering

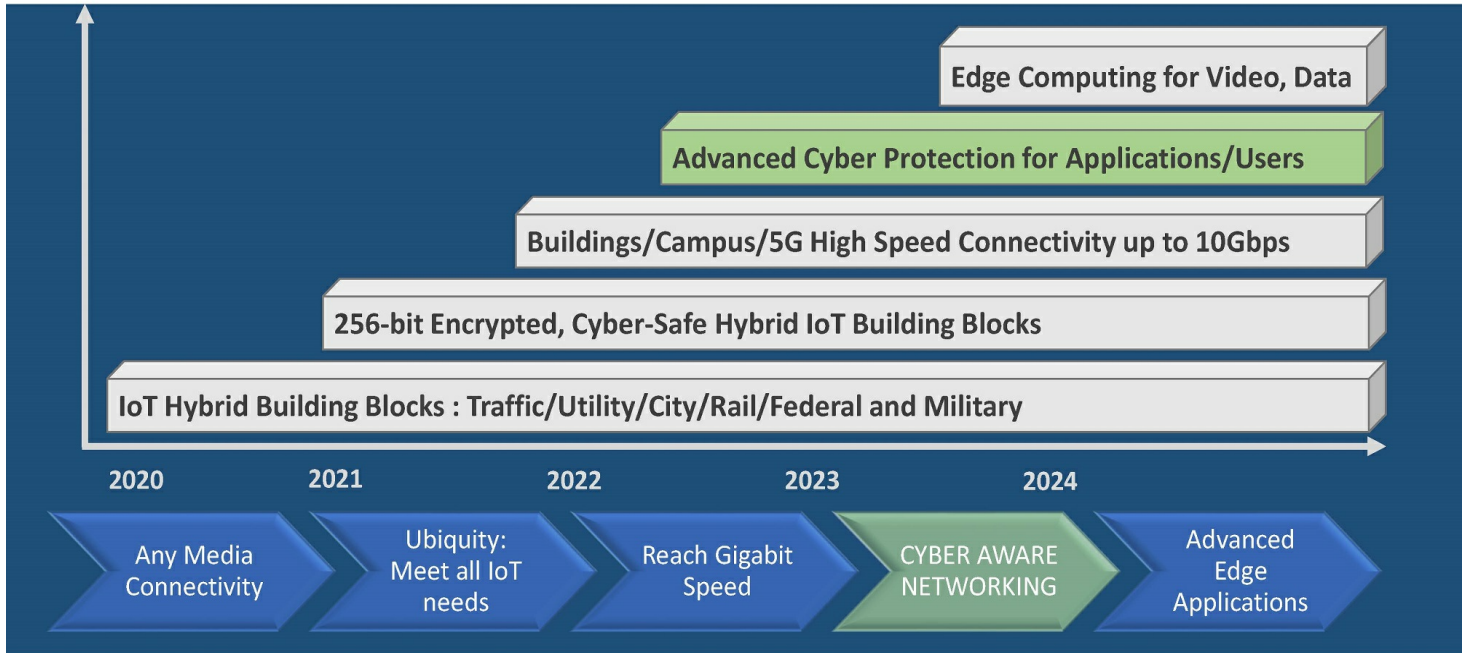


(1)– Key Market Insights

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# 2020-2024 Product Strategy

Be Everywhere, then Climb Up the Food Chain

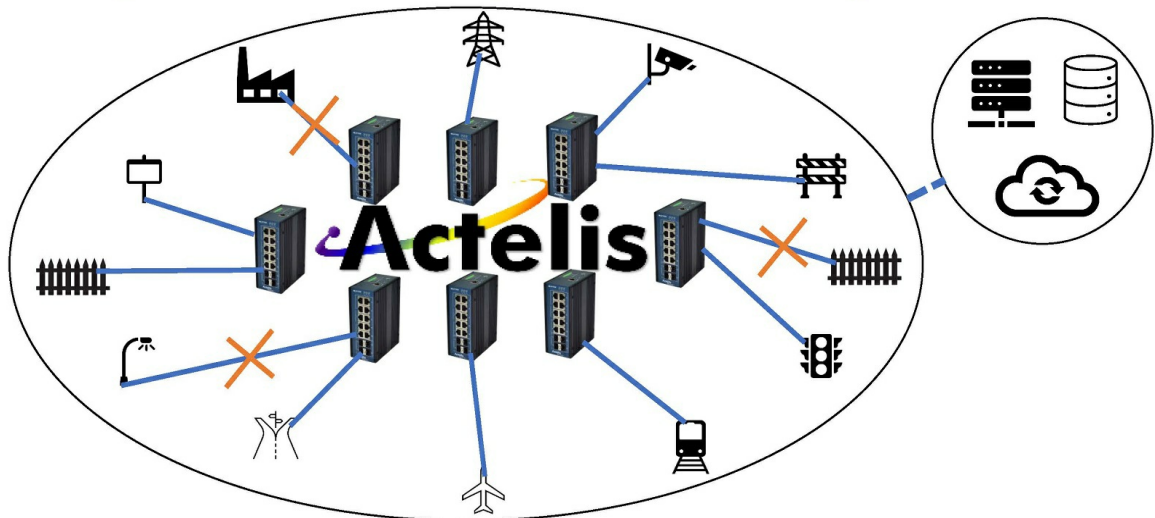


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COMPANY OVERVIEW

## Cyber Aware Networking – Introducing SaaS in the Edge/Field

Going From Protecting the Network Itself To Enabling Protection of Its Surrounding IoT Elements



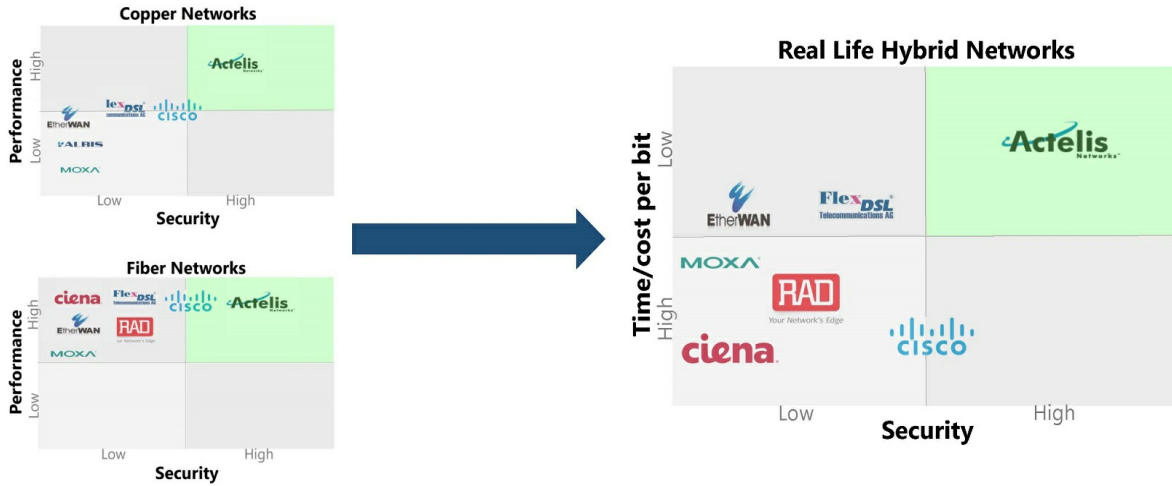
- Converging IoT Anomaly Protection with Network Operations Continuity, Enabling Safety of Both
- Edge Deployment in the Field Using Proximity to IoT Elements to Sense Anomalies Early
- Use Network Switching to Cut off Bad Actors

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# Our Real-Life Solutions Offer Significant Competitive Advantages

Leading Unique Real-Life Hybrid Offering



Actelis' solutions offer significant competitive advantages in performance and security layers in both Fiber and copper. When combined into real-life hybrid copper-fiber networks, they offer higher security, faster deployment and lower cost.

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# Customers that Already Trust Actelis' Solutions

- SMART GRID**
  - PG&E, e-on, Duquesne Light, Verbund Energy Austria, avacon, Harzwasserwerke
- SMART TRANSPORTATION**
  - JR Central Japan Railway Company, autobahn, SBB CFF FFS Swiss rail, autostrade per l'italia, Canadian rail, TRENITALIA, TRANSPORT SCOTLAND, SITA highways england, NEXCO, OCTA, Orange County Transportation Authority
- SMART CITY**
  - NEW YORK CITY, CITY OF LOS ANGELES, BROWARD COUNTY FLORIDA, CITY OF VANCOUVER, MONTGOMERY COUNTY MARYLAND, Comune di Milano, DC.gov, CITY OF ELK GROVE CALIFORNIA, CITY OF LOS ANGELES, CITY OF FRANKFURT, seattle.gov, Fremont, FORT WORTH, CITY OF LAS VEGAS, CITY OF SAN JOSE
- Gov, MILITARY & POLICE**
  - CA.gov, UNITED STATES NAVY, FEDERAL AVIATION ADMINISTRATION, NAVAL BASE SAN DIEGO, UNITED STATES AIR FORCE, Police Belgian Police, Japanese Army, BWI IT für Deutschland
- SMART CAMPUS**
  - embc, Stanford University, East Midland BB Consortium UK

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# Example: Highways England National Road System

Modernizing with Actelis' Secure Hybrid Technology starting 2019



- 30,000 roadside assets, 4,400 miles of strategic road network
- **1/3 of network on existing copper, 2/3 on new Fiber**
  - Fiber and copper must be integrated without compromising service levels, reliability, or security
  - Both must provide reliable high bandwidth over vast distances
  - Advanced Quality of Service (QoS) must ensure minimum delay for real-time alerts
- Network security and advanced troubleshooting tools are paramount

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## Financial Highlights – 2022

- 3.3% increase in revenues** to \$8.8 million in 2022 (year-over-year)
- 31% increase in sales delivery to IoT customers** in 2022 (year-over-year)
- 85% of 2021 backlog delivered** by December 31, 2022, lead-time within 10% of pre-COVID time
- Gross Margin** at **47%** in 2022 vs. 46% in prior year despite inflation, supply chain pressures;
- Non-GAAP Adjusted EBITDA loss** at (\$4.1) million in 2022 compared to (\$1.1) million in prior year period as the company continues to invest in sales and marketing

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## Financial Results for Fiscal Year 2022

	Full Year	
	2022	2021
<i>(U.S. Dollars in thousands except for Gross Margin)</i>		
<b>Revenues</b>	8,831	8,545
<b>Gross Margin</b>	47%	46%
<b>Adjusted EBITDA</b>	(4,065)	(1,097)

65% of Revenue to IoT customers

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## Balance Sheet as of December 31, 2022

*Balance Sheet –transformed as a result of completed IPO*

	December 31,	
	2022	2021
<i>(U.S. Dollars in thousands)</i>		
<b>Current Assets</b>	10,907	4,135
<b>Non-Current Assets</b>	3,912	549
<b>Current Liabilities</b>	6,202	5,951
<b>Long Term Liabilities</b>	5,352	12,744
<b>Redeemable Convertible Preferred Stock</b>	-	5,585
<b>Shareholder's Equity (Capital Deficiency)</b>	3,265	(19,596)
<b>TOTAL BALANCE SHEET</b>	14,819	4,684

- Quick Ratio at >1.5X by end of 2022
- Total balance sheet growth >3X, >\$10 million year-over-year.
- Shareholders' Equity growth of \$23 million

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## Contact Information

Yoav Efron  
CFO  
Actelis Networks, Inc.  
yoave@actelis.com  
(908) 242 6463

Matt Glover  
Senior Managing Director  
Gateway Investor Relations  
matt@gatewayir.com  
(949) 574-3860

Ralf Esper  
Director  
Gateway Investor Relations  
ralf@gatewayir.com  
(949) 574-3860

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Applying the Science of Networking

## Actelis News Released Recently

April 2023

## Recent Actelis News

### New Project

#### City of West Sacramento Modernizes Traffic Management With Actelis' Hybrid Fiber-Copper Solutions



**Released April 5, 2023:** "... the city of West Sacramento, CA, will be deploying Actelis' new Hybrid Fiber-Copper, high-switching capacity devices as part of a major traffic signal network upgrade. Actelis partnered with [Econolite](#), a leading provider of traffic management systems for this project.

The solution brings instant, cyber-hardened, high-speed connectivity out to intersections, at a fraction of the cost of a network that requires digging or trenching for new fiber installation everywhere.

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## Recent Actelis News

### New Team Member

#### Actelis Strengthens Global Footprint With Appointment Of New Asia-Pacific Regional Vice President



**Released March 8, 2023:** "... the appointment of Tzachy Givaty as Regional Vice President for Asia-Pacific ("APAC") to lead the company's business development and channel partner expansion efforts in the region.

Givaty has a proven record of achievement over the past 20 years in the areas of sales management, business development & key partners/alliances management roles within global cybersecurity, mobile & IoT solutions and enterprise SaaS-based software solutions companies.

## Recent Actelis News

### New Project

#### Actelis Selected by the City of Eugene For Traffic Modernization Project



**Released February 21, 2023:** "... the City of Eugene, Oregon has selected Actelis' hybrid fiber-copper networking solutions as part of its most recent traffic modernization project.

The Actelis hybrid fiber-copper solution was chosen because it allows the city to utilize its existing twisted pair copper infrastructure to instantly deploy new traffic cameras and sensors, while also enabling connectivity over fiber if the city eventually transitions away from copper.

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## Recent Actelis News



**Released January 3, 2023:** "...selected by Northern Ireland Railways (NI Railways) to enable high-speed connectivity for a large-scale safety critical project. Actelis' solution was chosen for its high speed, media flexibility and reliability. Actelis' products are implemented both trackside and in equipment rooms, to enable applications such as:

- Vital customer information services to train stations and remote stops across the agency's network.
- Viewing and remotely downloading feeds from CCTV cameras.

## Recent Actelis News

### Network Extension for US Military



**Released December 19, 2022:** "Actelis reported that an on base US Military implementation utilizing Actelis' technology is entering the final phase of deployment to provide networking for various divisions of the United States military. The Actelis solution extends high-speed internet service to military barracks, solving the challenge of getting broadband service to remote locations...  
...The project will total more than 500,000 USD..."

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## Recent Actelis News



**Released October 24, 2022:** "Actelis has selected Norseman Defense Technologies as its latest authorized sales partner to provide Actelis' solutions to federal, state, and local government agencies as well as educational institutions...  
...In its continued drive to expand global coverage, Actelis' solutions are added to Norseman's NASA SEWP US government-wide acquisition contract to offer its networking solutions to all branches of the US Military and Government..."

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## Recent Actelis News



**Rapid deployment at Gigabit speeds with our new ML600DM series**

Featuring 10G switching capacity, 256-bit encryption, and powerful POE

Rapid Deployment Cyber Hardened POE up to 90W Strong Management

Actelis

The advertisement features a blue background with a hexagonal pattern. On the right is a photograph of the ML600DM network switch. Below the main text are four icons: a hand holding a document for 'Rapid Deployment', a shield with a checkmark for 'Cyber Hardened', a plug with a lightning bolt for 'POE up to 90W', and a gear with a checkmark for 'Strong Management'. The Actelis logo is in the bottom right corner.

**Released October 7, 2022:** *“Actelis releases its new, powerful, ML600DM product line to customers. The new ML600DM product line was designed to provide more flexibility, faster speeds, higher security levels, and more powerful software management capabilities... Smart Cities, rail, highways, airports, utilities and military organizations can now digitize and modernize their installations with better, faster networking building blocks from Actelis, at a fraction of the time and cost, compared to all-new non-hybrid fiber networks...”*

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## Recent Actelis News



**Released October 7, 2022:** *“...Selected for deployment and delivered an initial order for an energy company, providing power to the capital city of a major European country. The mission of this project is to modernize, digitize and enhance the customer’s power network and streamline customer’s operations...”*

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## Recent Actelis News

### City of San Jose, CA Chooses Actelis



**Released September 12, 2022:** *“Actelis was chosen by the City of San Jose to modernize and extend a state-of-the-art Intelligent Transportation System. The total budget is estimated at \$3 million for a multi-year program... The Actelis hybrid fiber-copper network gives San Jose’s ITS operators the ability to rapidly develop and deploy a fast network for a new world of transportation needs that will be using real time actionable data...”*

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### Actelis Modernizing Airports Worldwide with SITA



**Released August 29, 2022:** *“Actelis announced today that it has received \$312,000 to-date in orders following its previously announced multi-year contract signed with a global leader in airport operations management systems. The contract aims to rapidly and cost effectively modernize and digitize networks in hundreds of airports across 39 countries...”*

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