



## **NOVRA TO ACQUIRE CONTROLLING INTEREST IN WEGENER CORPORATION**

**Winnipeg, MB – (Marketwired – November 28, 2017):** Novra Technologies Inc. (“Novra”) (TSX-V: NVI) announces that its Board of Directors has approved to acquire a 51% controlling interest of Wegener Corporation (“Wegener”). On or before December 29, 2017, Wegener will issue 14 million shares of Wegener common stock to Novra in exchange for 2 million Novra common shares. This share exchange is based on an estimated market value of US\$250,000 for the 51% interest, based on Novra’s closing stock price and foreign exchange rate on November 6, 2017.

This 51% controlling interest will allow Novra to drive further operating efficiencies and revenue growth by integrating Wegener’s operations with the Novra Group. In addition, this will also enable Novra to restructure Wegener’s debt before acquiring the remaining 49% interest in Wegener. While we are confident with this plan, there is no assurance that we will fully realize its objectives.

Subject to successfully executing the above plan, Novra expects to then make a tender offer directly to the Wegener shareholders to acquire the remaining 49% for total consideration of US\$300,000, no later than December 31, 2019. This purchase consideration will be settled via cash or Novra common shares to be determined then. At the closing date, this consideration plus the 2 million Novra common shares issued to Wegener for the initial 51% interest will be distributed to Wegener shareholders, excluding Novra. The proposed tender offer is subject to approval by the TSX-V and Wegener shareholders. This proposal has been approved by Wegener’s Board of Directors.

Wegener joins Novra Technologies Inc. and International Datacasting Corporation in the Novra Group of companies, providing innovative solutions for satellite and terrestrial content distribution for customers around the globe.

### **Wegener**

Wegener is a long-time leader in digital media management and distribution technologies for applications including digital signage, radio and television. The company is based in Johns Creek, Georgia, USA. During the fiscal year ended September 1, 2017, Wegener had revenues of US\$3.4 million and operating income of US\$92 thousand (based on unaudited figures).

Troy Woodbury Jr., President & CEO of Wegener, commented “This step in the acquisition of Wegener Corporation by Novra Technologies, Inc. represents a strong development for Wegener and its customers. There are product synergies with very little overlap that strengthen and broaden the offerings of the

combined companies. Further, our being part of the Novra Group will improve Wegener Corporation's financial stability in the future and will strengthen Wegener's management in all areas."

### **Looking forward**

Harris Liontas, President & CEO of Novra, commented "I'm thrilled to announce the addition of Wegener as part of the Novra Group. This is the next step in our stated strategic vision to grow as a major world-class broadcast technology provider. The inclusion of Wegener immediately gives us a larger footprint in the USA and Mexico as well as a complementary portfolio of innovative product and software solutions. We also will be welcoming excellent talent to our team. For Novra's and Wegener's customers, we expect this acquisition will be seamless and business as usual. This transaction will strengthen the confidence of our combined customers and will also allow us to continue to expand the capabilities of our products as we take advantage of the synergies created. I expect good things for the future of the Novra Group including other potential acquisitions in the next 12 to 24 months."

### **About Novra Technologies Inc.:**

Novra (TSX-V: NVI) is an international technology provider of products, systems and services for the distribution of multimedia broadband content. Novra's applications focus includes: broadcast video and radio, digital cinema, digital signage, and highly reliable data communications.

For more information visit: [www.novragroup.com](http://www.novragroup.com)

### **Forward-Looking Statements:**

*This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are generally identifiable by words such as "expects", "anticipates", "believes", "intends", "estimates", "predicts", "outlook", "potential", "targeted", "plans" "possible", "poised for", and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. These statements are not historical facts but instead represent Novra's belief regarding future events, many of which, by their nature, are inherently uncertain and outside of Novra's control. It is possible that actual results will differ, possibly materially, from the anticipated results contemplated by these statements. Factors that could cause actual results to differ, possibly materially, from those forward-looking statements are disclosed in our periodic MD&A filings on SEDAR at [www.sedar.com](http://www.sedar.com).*

*For the above reasons, readers are cautioned not to place undue reliance on forward-looking statements.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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