



BK TECHNOLOGIES

INVESTOR PRESENTATION

NYSE American: BKTl

February 2023



DISCLOSURES

Forward-Looking Statements

This press release contains certain forward-looking statements that are made pursuant to the “Safe Harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements concern the Company’s operations, economic performance, and financial condition, including, but not limited to, statements regarding the Company’s long-term strategic plan, and are based largely on the Company’s beliefs and expectations. These statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors and risks, some of which have been, and may further be, exacerbated by the COVID-19 pandemic and the ongoing war in Ukraine, include, among others, the following: changes or advances in technology; the success of our land mobile radio product line; disruption in the global supply chain creating delays, unavailability and adverse conditions; successful introduction of new products and technologies, including our ability to successfully develop and sell our anticipated new multiband product and other related products in the planned new BKR Series product line; competition in the land mobile radio industry; general economic and business conditions, including federal, state and local government budget deficits and spending limitations, any impact from a prolonged shutdown of the U.S. Government, the ongoing effects of the COVID-19 pandemic and the ongoing war in Ukraine, including the impact of related sanctions being imposed by the U.S. Government and the governments of other countries, impact of potential reprisals as a consequence of the war in Ukraine and any related sanctions; the availability, terms and deployment of capital; reliance on contract manufacturers and suppliers; risks associated with fixed-price contracts; heavy reliance on sales to agencies of the U.S. Government and our ability to comply with the requirements of contracts, laws and regulations related to such sales; allocations by government agencies among multiple approved suppliers under existing agreements; our ability to comply with U.S. tax laws and utilize deferred tax assets; our ability to attract and retain executive officers, skilled workers and key personnel; our ability to manage our growth; our ability to identify potential candidates for, and to consummate, acquisition, disposition or investment transactions, and risks incumbent to being a noncontrolling interest stockholder in a corporation; impact of the COVID-19 pandemic or the ongoing war in Ukraine on the companies in which the Company holds investments; impact of our capital allocation strategy; risks related to maintaining our brand and reputation; impact of government regulation; impact of rising health care costs; our business with manufacturers located in other countries, including changes in the U.S. Government and foreign governments’ trade and tariff policies, as well as any further impact resulting from the COVID-19 pandemic or the ongoing war in Ukraine; our inventory and debt levels; protection of our intellectual property rights; fluctuation in our operating results and stock price; acts of war or terrorism, natural disasters and other catastrophic events, such as the COVID-19 pandemic and the ongoing war in Ukraine; any infringement claims; data security breaches, cyber-attacks and other factors impacting our technology systems; availability of adequate insurance coverage; maintenance of our NYSE American listing; risks related to being a holding company; and the effect on our stock price and ability to raise equity capital of future sales of shares of our common stock. Certain of these factors and risks, as well as other risks and uncertainties, are stated in more detail in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and in the Company’s subsequent filings with the SEC. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statement.

Safe Harbor

BK Technologies Corporation (the “Company”) has filed a registration statement on Form S-3, as amended by Amendment No. 1 thereto (File No. 333-251307), including a preliminary prospectus (the “Preliminary Prospectus”), with the Securities and Exchange Commission (the “SEC”) for the offering of shares of its common stock to which this communication relates. Before you invest, you should read the Preliminary Prospectus in that registration statement, all related prospectus supplements, and the other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Copies of the Preliminary Prospectus and prospectus supplements may also be obtained from ThinkEquity, a division of Fordham Financial Management, Inc., Prospectus Department, 17 State Street, 22nd Floor, New York, New York 10004, telephone (877) 436-3673, or email: prospectus@think-equity.com.

This communication shall not constitute an offer to sell nor the solicitation of an offer to buy, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering may only be made by means of a prospectus supplement and related Preliminary Prospectus. The information which appears on our website at <https://www.bktechnologies.com/> and our social media sites, including, but not limited to, Facebook, Instagram, Twitter, LinkedIn and YouTube, is not part of this filing.



BK Technologies is focused on **gaining share** in the **growing market** for public safety communication technology by offering **value** and **innovation**





YEARS OF HEAVY LIFTING HAVE TRANSFORMED COMPANY FOR GROWTH

2016



2022 & Beyond



NEW Executive Team & Board of Directors
NEW R&D & Engineering Investments/Focus
NEW Manufacturing Strategy
NEW M&A Strategy

NEW PRODUCT LAUNCHES BKR Line
EXPANDING Market Verticals
CAPITALIZE on Public Safety LTE adoption
ADD Software Applications & SaaS



EXECUTIVE MANAGEMENT

JOHN SUZUKI CHIEF EXECUTIVE OFFICER

- Appointed CEO in July 2021 following his role as President & CEO of land mobile radio company EF Johnson Technologies, a JVCKENWOOD company
- 35+ years of experience in the telecommunications industry with proven track record of driving sales growth; Previous experience includes Ericsson and Motorola

TIMOTHY VITOU PRESIDENT

- Appointed President in January 2017
- Over 30 years of experience marketing and selling to Enterprises, Wireless Operators, Retailers, Federal Government, State and Local Government agencies in North and South America, EMEA, and Asia

JAMES TEEL GENERAL MANAGER

- Appointed General Manager in 2022 to lead new SaaS business unit
- 30+ years of industry experience including Director of Product Line Management and Director of Business Development for the Public Safety & Professional Communications division at L3Harris playing a major role in the rollout of their SaaS business

BRANKO AVANIC CHIEF TECHNOLOGY OFFICER

- Appointed CTO in August 2019 bringing over 30 years of leading-edge product development expertise in the LMR industry
- Owns 29 U.S. patents

HENRY “RANDY” WILLIS CHIEF OPERATIONS OFFICER

- Appointed Vice President of Operations in 2017, advancing to Chief Operations Office in March 2018
- Certified Six Sigma Black Belt and Lean Expert
- Previously President at Target Velocity Consulting leading public and private firms in productivity improvements



KEY CUSTOMERS



STRATEGIC CONTRACTS FOR EASE OF PROCUREMENT WITH GOVERNMENT AGENCIES



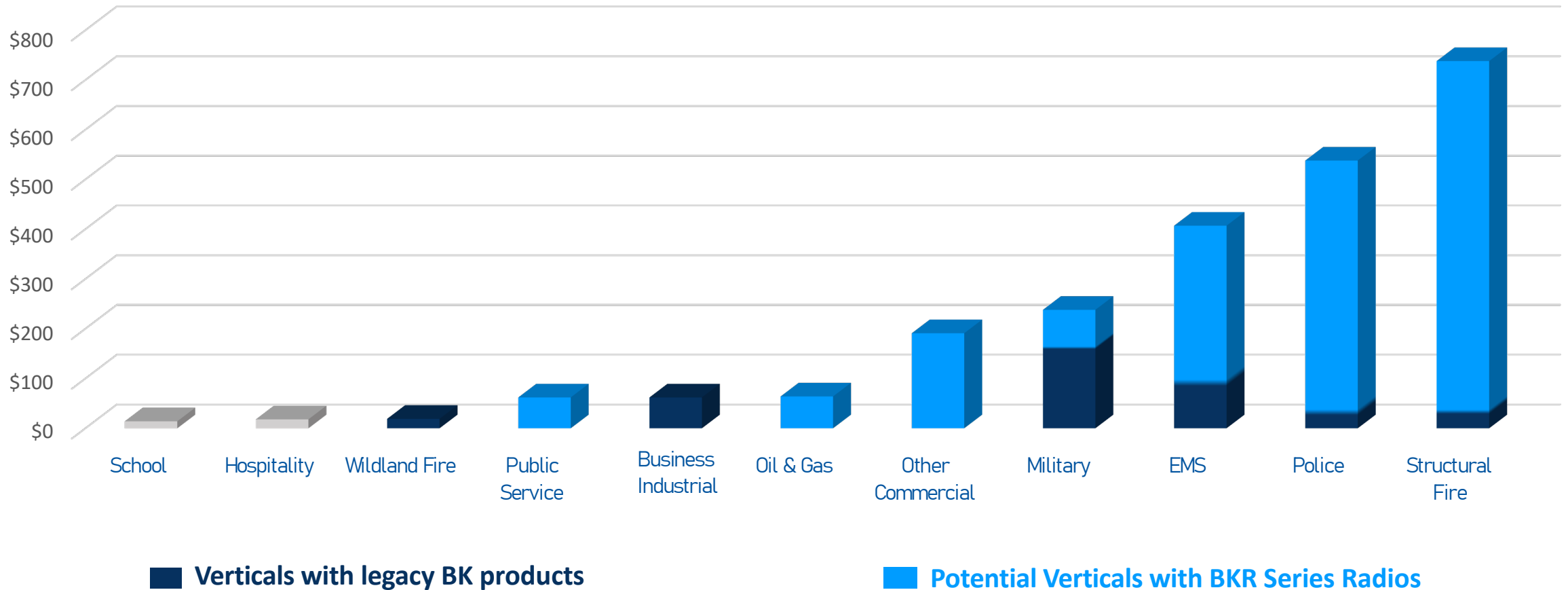


MARKET OPPORTUNITY



LMR - A \$2.3B Addressable Market

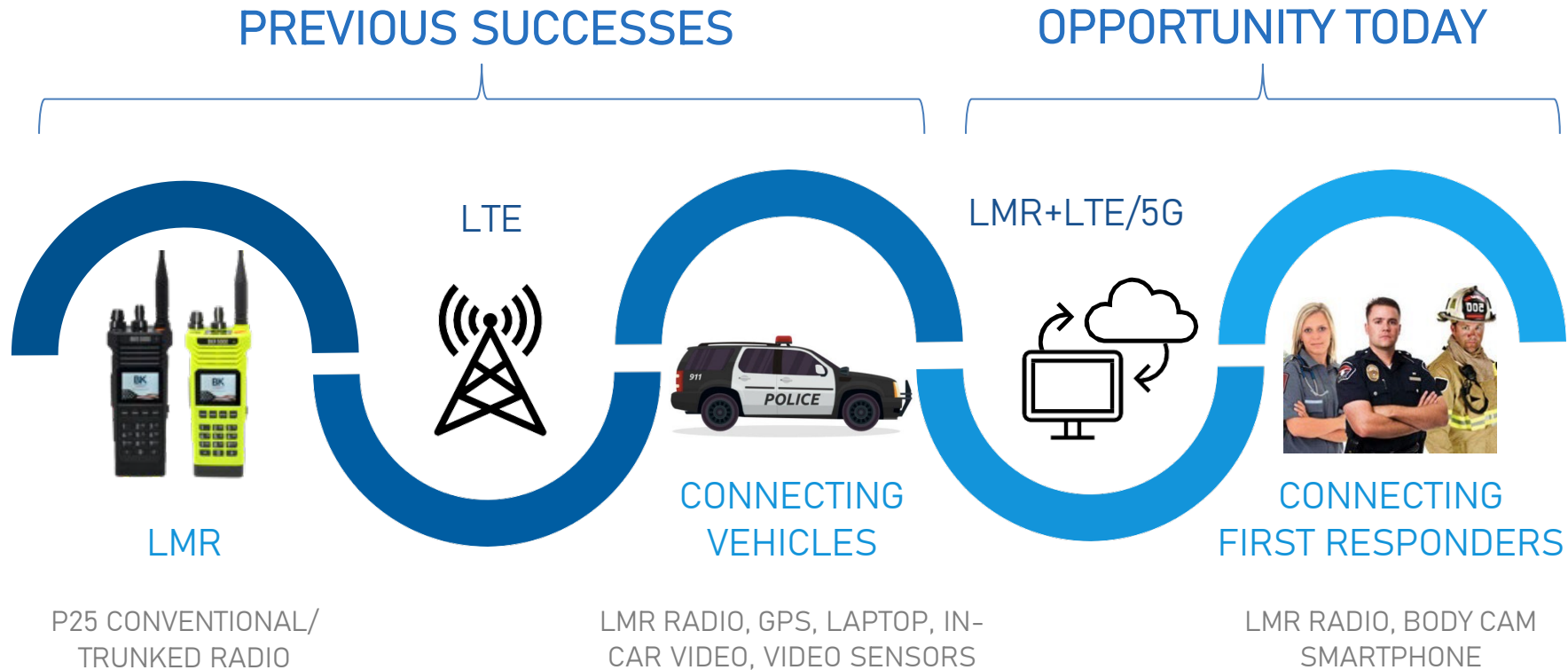
Developing BKR Series Radios exponentially expands potential market verticals



Source: Motorola Annual Reports, Morningstar, Statista, AllTrucking, DataUSA, BLS, NCES, ParkRanger.edu, MarketWatch, US Department of Labour, US Census



LTE/5G PRESENTS A LARGE MARKET OPPORTUNITY



- Global SaaS market valued at \$131B; expected to grow at CAGR of 27.5% to \$717B in 2028¹
- Global 5G infrastructure expected to grow at CAGR of 34.2% to \$67B in 2030²
- Global Public Safety LTE market expected to grow at CAGR of 21.1% to \$15.4B in 2025³

¹MarketsandMarkets

²Grand View Research

³Fortune Business Insights



INNOVATIVE TECHNOLOGY



TECHNOLOGY INNOVATION CENTER

- Chief Technology Officer, **Dr. Branko Avanic, Ph.D.**, and much of his team, previously with market leader
- All radio research & development moved in-house
- New acquisition targets bring software engineering skills
- IP & Patent Opportunities





BKR SERIES RADIOS

Single Band Radio



Launched Fall 2020

- High-tier performance, features, durability, and ergonomics; priced competitively to take market share versus market leader
- BKR 5000 single-band radio launched in August 2020; orders exceeding expectations; strong backlog provides momentum through 2022
- Manufacturing build and testing of BKR 9000 multi-band radio currently underway
- BKR 9000 delivered to FCC for test & certification in December 2022

All Band Radio



Launching 2023



AMERICAN MADE

DESIGNED, MANUFACTURED AND SERVICED IN USA



- This matters to our customers
- Nimble innovation, production & distribution

TOTAL COST-OF-OWNERSHIP

- Substantial savings on initial acquisition
- Firmware upgrades for life of product
- Customer service for life of product
- Technical support for life of product





SOFTWARE-AS-A-SERVICE (SaaS)



Dedicated business unit established in February 2022 to develop and deliver a comprehensive suite of state-of-the-art subscription-based software-as-a-service solutions for first responders utilizing the LTE network



Launched InteropONE in October 2022, the only PTTtoC service that enables operational interoperability to first responders through on-demand creation of user groups without requiring network pre-provisioning or gateways



Facilitating multi-agency incident response and mutual aid in planned or unplanned incidents such as large public events, disaster relief, criminal intelligence, and mass violence



Applied for three patents to date related to Push-to-Talk-Over-Cellular and other cellular based smartphone applications





Innovation

FirstNet
PTToC User



Verizon
PTToC User



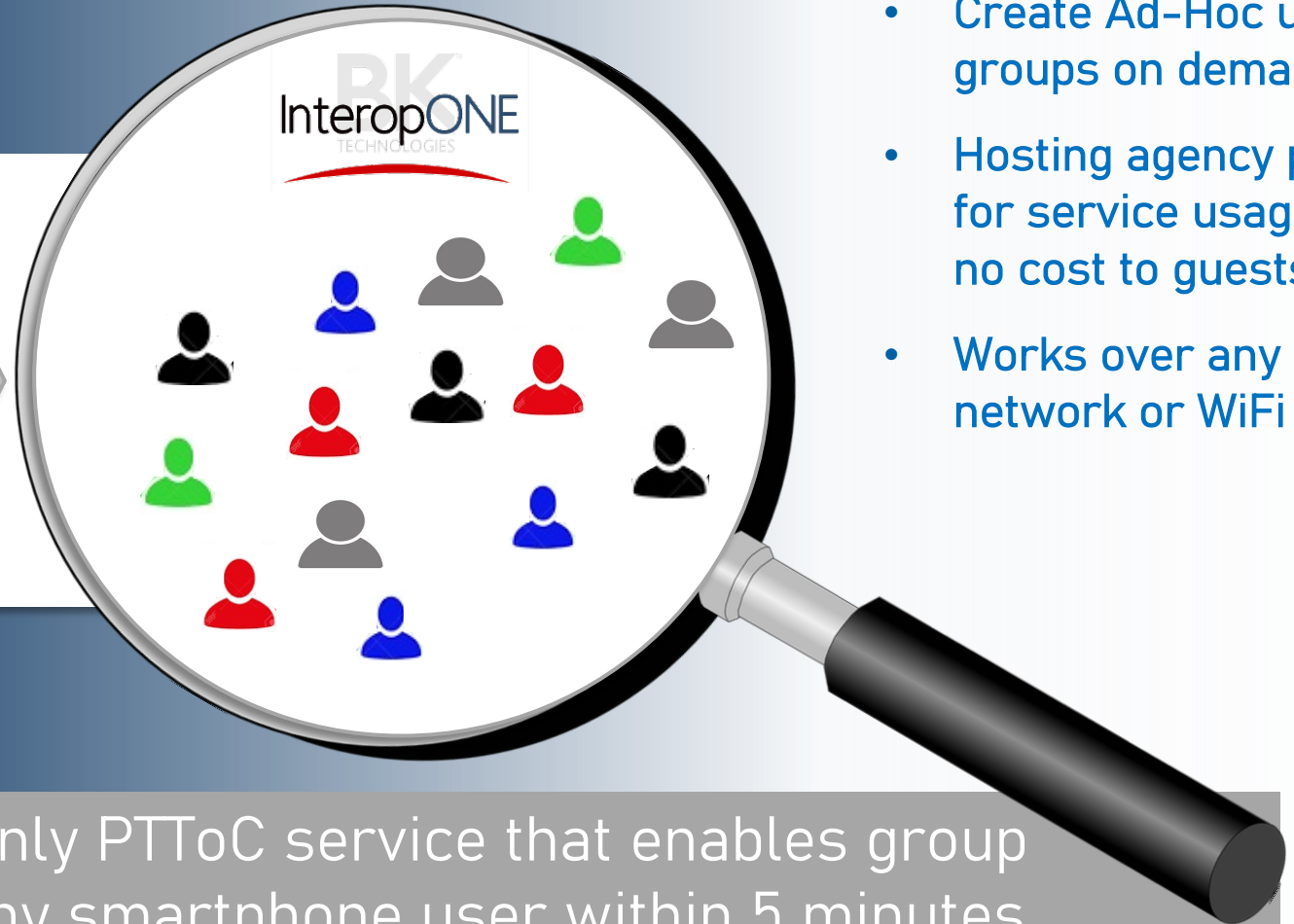
SouthernLinc
PTToC User



Over The Top
PTToC User



Non-PTToC
User



- Create Ad-Hoc user groups on demand
- Hosting agency pays for service usage with no cost to guests
- Works over any carrier network or WiFi

InteropONE is the only PTToC service that enables group communications to any smartphone user within 5 minutes



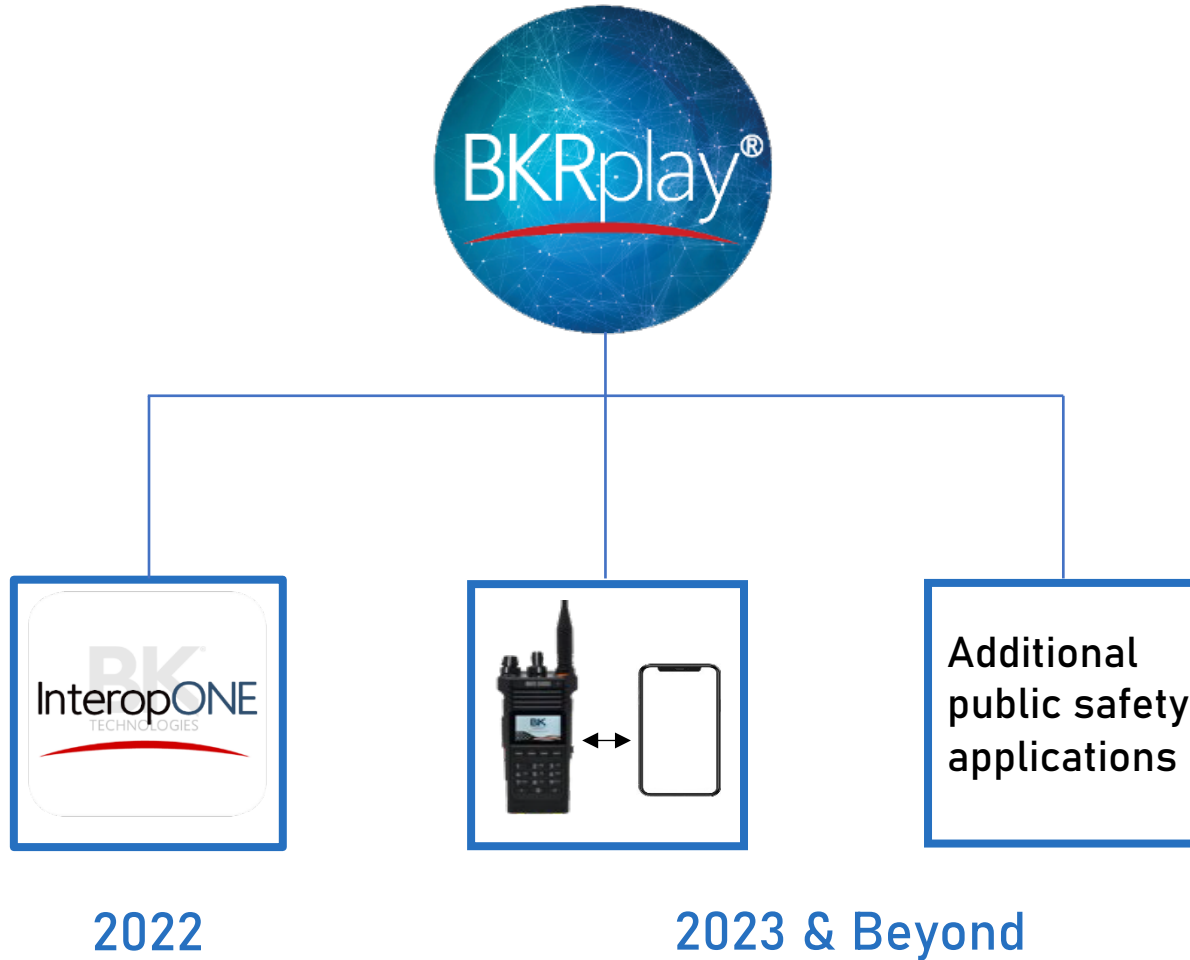
PTToC SERVICE MARKET OPPORTUNITY

POTENTIAL ADDRESSABLE MARKET OF \$150M

- ~ 1.9M PTToC subscribers in the public sector in 2022 – InteropONE target market is ~30,000 subscribers or 1.6% of the current subscriber base
- Pay As You Go – InteropONE prime user pays base subscription rate of \$300 annually plus \$10 per guest user invited, guest user receives temporary 30-day guest subscription to host organization's InteropONE service.
- Calling Party Pays – Guest users never receive a bill; host agency pays for guest users



SaaS BUSINESS STRATEGY



- **Focus** on differentiation and practical solutions to market challenges
- **Establish** market position with InteropONE PTTtoC Service
- **Enhance** value with BKR product line
- **Expand** to additional public safety applications



SUMMARY OF ANNUAL OPERATING RESULTS

<i>(in thousands)</i>	FY'19	FY'20	FY'21	9 months ended 9/30/2022
Revenue	\$40,100	\$44,139	45,364	\$30,612
Cost of Sales	\$24,449	\$26,109	29,103	\$25,175
Gross Margin	39.0%	40.8%	35.8%	17.8%
Engineering/R&D	\$9,806	\$7,869	8,136	\$6,700
SG&A	\$20,036	\$17,036	17,457	\$14,952
Operating Income/(Loss)	\$(4,385)	\$994	\$(1,196)	\$(9,515)

Record bookings of \$63 million in first nine months of 2022 due to strong demand for BKR 5000;
Delays converting record bookings to revenue due to supply chain constraints



THE FUTURE OF BK TECHNOLOGIES: TARGETING \$100M IN REVENUES BY 2025



- **Be a leader in the public safety industry**
specializing in personal communications devices that maximize safety and efficiency for first responders
- BKR 5000 continues to gain traction in the market; **BKR 9000 positioned to significantly expand LMR verticals**
- **LMR/LTE opportunity is broad and expanding**; new SaaS business unit developing innovative services to capture LTE market share and drive additional BKR radio sales
 - Launch of InteropONE enhances ability to address new public safety verticals