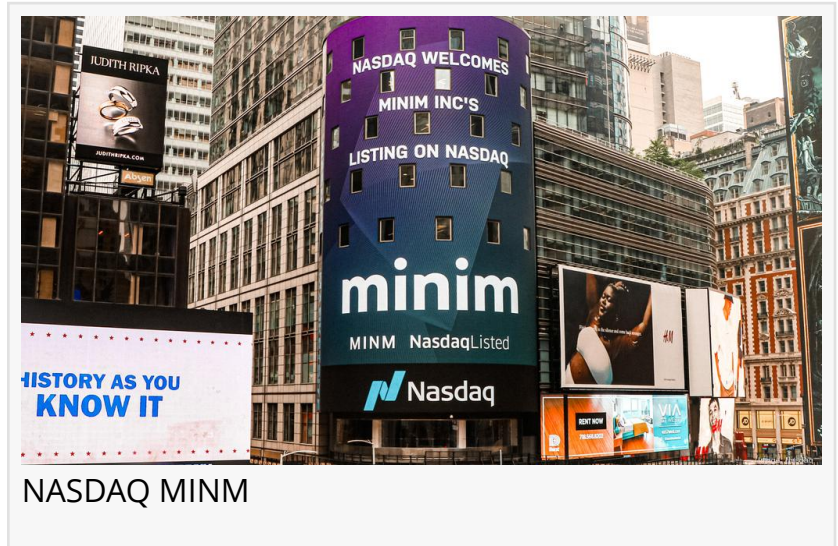


# Patent Protected Intelligent Software to Secure & Improve WiFi Connections : Minim, Inc., (NASDAQ: MINM)

*Patent Protected Intelligent Software to Secure & Improve WiFi Connections with Global License Under the Famous Motorola Brand: Minim, Inc., (NASDAQ: MINM)*

BIRMINGHAM, ALABAMA, UNITED STATES, April 11, 2022

/EINPresswire.com/ -- Patent Protected Intelligent Software to Secure & Improve WiFi Connections with Global License Under the Famous Motorola Brand: [Minim, Inc.](#), ([NASDAQ: MINM](#))



□ Intelligent WiFi Software and Motorola Home Networking Products.

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We entered 2022 with a much stronger cash and inventory position than the prior year, an innovative product roadmap, and incredible new talent.”

*MINM CEO: Gray Chynoweth*

□ Exclusive Global License to Design & Manufacture Consumer Networking Products Under the Motorola Brand.

□ 2021 Full Year Net Revenue of \$55.4 Million, a 16% Increase Over 2020.

□ New Position as #1 Cable Modem and Gateway Seller on Amazon.

□ New CFO with Extensive Finance Experience in Home Networking.

□ Patent-Pending Method of Registering WiFi Network Data to Blockchain.

□ Link Net Partnership to Expand High-Performance Wi-Fi to Subscribers in Indonesia and Expand Broadband Access.

Minim, Inc., (NASDAQ: MINM) was born in 1977 as a networking company and now delivers intelligent software to protect and improve the WiFi connections we depend on to work, learn, and live. MINM is a creator of intelligent WiFi software and Motorola home networking products and holds the exclusive global license to design and manufacture consumer networking products under the Motorola brand. The MINM cloud platform powers intuitive apps and a variety of routers, helping customers take control of their connected experience and privacy.

□ Revenue Growth of 16% for Full-Year 2021

On March 31st MINM announced its innovative software roadmap and new position as the #1 cable modem and gateway seller on Amazon, the leading e-commerce channel for the category, since December 2021. MINM also reported fourth quarter and full year financial results for the periods ended December 31, 2021.

Full-year 2021 Financial Highlights:

-- Net revenue of \$55.4 million, a 16% increase over 2020, as the industry experienced an estimated 10% decrease in modem and modem/router sales.

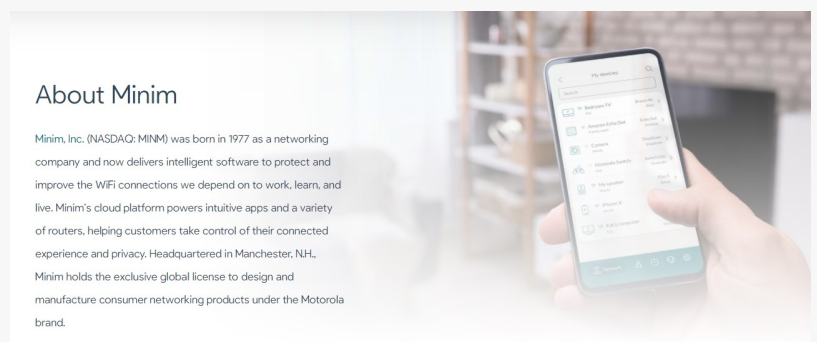
-- Total deferred revenue as of December 31, 2021 was \$736 thousand, a 100% increase from the previous year.



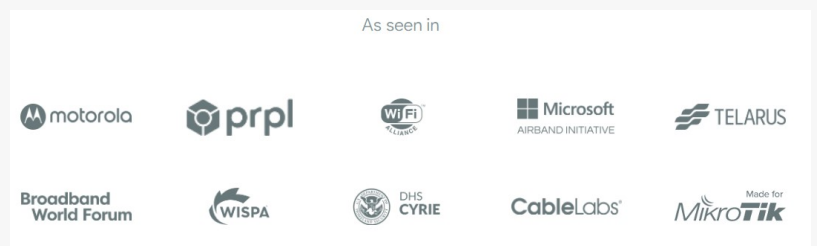
MINM Leadership



MINM Leadership 2



About MINM



MINM Partners

-- Gross margin of 31.6% compared to 28.4% in 2020, an improvement of 328 basis points.

-- Net loss of \$3.6 million, inclusive of a non-recurring net gain of \$4.0 million related to the sale of the Zoom(R) trademark, compared to a net loss of \$3.9 million in 2020.

#### Recent Business Highlights:

-- Achieved #1 selling cable modem and gateway brand on Amazon in the fourth quarter of 2021 and year-to-date in 2022.

-- Introduced new motosync app features, becoming the first home networking company to offer live in-app chat customer support, which has led to 35% faster customer issue resolutions.

-- Launched high-speed WiFi 6 products in 2021, including the Motorola MH7600 AX1800 Mesh WiFi System; the Motorola MT8733 Cable Modem with AX6000 Router and Voice for Xfinity customers; and the Motorola MG8725 Cable Modem with AX6000 Router, compatible with Xfinity, Spectrum, Cox, and more.

-- Continued mesh portfolio expansion with the announcement of the Q11 AX3000 Mesh WiFi System and Q14 Ultra-Wideband AXE5400 (WiFi 6E) Mesh System at CES 2022-- both expected in Spring/Summer 2022.

-- Added seasoned leadership, including: Mehul Patel, Chief Financial Officer (previously at Commscope) as of March 21, 2022; Bill Wallace, VP Hardware (previously at Commscope); Lakshmi Kadiyala, VP Software (previously at Charles Schwab); and Jeff Rodning, Director, National Retail Sales (previously at Philips).

#### Q4 2021 Financial Highlights:

-- Net revenue of \$10.5 million, down 24% year-over-year from \$13.7 million in Q4 2020.

-- Gross margin of 33.0% compared to 32.8% in Q4 2020.

-- Net loss of \$3.2 million compared to a net loss of \$1.2 million in Q4 2020.

Gray Chynoweth, Chief Executive Officer of MINM, said, "I am pleased to welcome Mehul and discuss our 2021 performance in our upcoming earnings presentation. While we saw growth for the year, in Q4 we experienced headwinds from substantial supply chain challenges and demand that subsided from the peak of COVID shutdowns. Overall, I am very proud of our team's hard work to continuously deliver advanced, intelligent networking products to our customers and outpace the market in retail cable product sales. We entered 2022 with a much stronger cash and inventory position than the prior year, an innovative product roadmap, and incredible new talent. Additionally, we expect to see a bounce-back in the first quarter on quarter

over quarter revenue growth. I look forward to sharing more with investors shortly."

## Business Outlook

"When the pandemic exploded remote working in 2020, consumers rushed to upgrade their home networks," said Nicole Zheng, President and CMO of MINM. "While this exceptional market growth subsided in 2021, we see signals of a bright future: Over half of the connected devices shipped in 2021 are capable of WiFi 6 connectivity, expected to grow to 79 percent in 2022. With our expanding WiFi 6, and soon WiFi 6E, product portfolio, we are able to serve the consumers looking to support their new devices with the latest WiFi protocol. What's more, we are expanding how we reach and serve customers by leveraging our e-commerce strategies in new channels and designing an innovative software roadmap that delivers an app-first user experience and standalone software value."

## MINM Names Mehul Patel as New Chief Financial Officer

Patel brings extensive finance leadership experience in the home networking industry for the MINM continued software-driven product transformation

On February 28th MINM announced the appointment of Mehul Patel to Chief Financial Officer, effective March 21, 2022. Patel comes with extensive financial leadership experience from Verifone, CommScope, and Motorola Mobility. At MINM, Patel will focus on driving operational efficiency while sustainably investing in MINM continued software-driven product transformation.

"We are thrilled to welcome Mehul to the team," said Gray Chynoweth, MINM CEO. "Mehul brings deep experience in financial strategy, management, and reporting within our industry. We believe he will play an integral role in maximizing our business performance as we continue to launch intelligent WiFi software and products in the massive and growing smart home market."

Patel served as Vice President, Supply Chain Finance & Transformation, for Verifone, a FinTech company that provides payment and commerce solutions to global retail brands, major financial institutions and over 600,000 merchants. At Verifone, he has led an international team and four major contract manufacturer factories to achieve material supply chain cost control during the pandemic.

Prior to joining Verifone, Patel held the position of Finance Director for the Telecom Consumer Premise Equipment (CPE) business unit at Motorola, where he was responsible for P&L and financial operations for over a billion dollars in revenue worldwide. During his 18 years at Motorola, he was a part of six acquisitions and saw the company's name change from Motorola Home to Motorola Mobility, a Google Company, to ARRIS and in 2019 to CommScope. Patel earned a Bachelor of Science (BS) degree in accounting with a concentration in management information systems (MIS) from The Pennsylvania State University. He and his wife and two boys live in the Philadelphia area.

"As the home networking industry continues to evolve to meet higher consumer demands on bandwidth and performance, I am confident Minim is well positioned to become a dominant player in the space," said Mehul Patel. "Minim's strategic investment in research and development of an AI-driven software platform that integrates with varied hardware shows a commitment to building long-term customer value and a robust business model. I am excited to join this incredibly talented team to execute on this vision."

#### □ Method of Registering WiFi Network Data to the Blockchain

Invention allows MINM users to independently manage, share, and even monetize their WiFi performance and credentials.

On February 24th MINM announced a patent-pending method of registering and encrypting a user's unique local area network (LAN) and user data in a blockchain ledger and making it accessible via a user wallet. The MINM method of network registration and data storage provides features such as a users' ability to independently manage, share, and even monetize WiFi network access and their data through cryptocurrency microtransactions within the MINM mobile app.

The MINM patent-pending approach fits within its intuitive and seamless device onboarding experience: Using the MINM mobile app, a customer simply scans the WiFi system's QR code and is guided to set up a network in minutes. Behind the scenes, the network is registered to the user's blockchain wallet and encrypted to the blockchain ledger.

This pending patent expands on MINM US Patent No. 11,050,631: System and Method for Onboarding in a Wi-Fi Mesh Network (issued as) and published US patent application US2019/0306182A1: System and Method for Device Context and Device Security (pending). Together, these outline fundamental approaches to intelligent WiFi by establishing an onboarding process and network security framework that is streamlined and safe. MINM employs these methods as the foundation for features such as network health scores, automated malware blocking, new device alerts, and more in its mobile and web applications for consumers, businesses, and service providers.

#### □ MINM and Link Net Enter Partnership to Expand High-Performance Wi-Fi to Its Subscribers in Indonesia and Expand Broadband Access

Latest partnership marks continuation of Minim's collaboration to increase access to intelligent Wi-Fi systems

On February 16th MINM announced a partnership with PT Link Net Tbk ("Link Net" or the Company; stock code: "LINK") one of the leading cable TV and fixed broadband internet providers in Indonesia with the brand "First Media", as part of their ongoing activity as a

participant in the TIP OpenWiFi initiative. This new relationship will bring MINM TIP OpenWiFi-driven routers and mesh systems and its mobile app deployed to Link Net subscribers throughout the country.

Featuring new OpenWiFi support on varied hardware, MINM will help enable the expansion of residential broadband to areas of the country that were previously challenging for local ISPs to service. Leveraging the MINM platform, Link Net will be able to address barriers to service expansion, including high support costs due to on-site technician visits and customer retention associated with connectivity and hardware performance issues. MINM has a proven track record of improving ISP operations and customer satisfaction and welcomes Link Net to its community of hundreds of service providers.

"We're very excited to deploy Minim's intuitive software and hardware solutions to our vast customer network," said Chief Technology & Product Officer of PT Link Net Tbk, Edward Sanusi. "Given Minim's track record of streamlining network and customer service, we're confident our collaboration will improve connectivity throughout Indonesia."

MINM will begin providing their software services with Link Net customers in the coming months. Utilizing MINM-powered Wi-Fi systems such as the Motorola Router MH7020, Link Net subscribers will enjoy access to the MINM-powered mobile app for intuitive network insights and personalization.

For more information on Minim, Inc., (NASDAQ: MINM) visit <https://www.minim.com> or its Investor website at <http://www.ir.minim.com>.

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Gray Chynoweth

Minim, Inc

+1 833-966-4646

[email us here](#)

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