

IN THE NEWS

COMPANY

QUECTEL

Valuation: \$4 billion*

*January 20, 2026

Quectel, founded in Shanghai in 2010, designs and supplies the hardware that makes ordinary physical objects "smart" by connecting them to wireless networks, collectively known as IoT solutions. Under co-founder and chief executive Patrick Qian, Quectel has built the largest R&D team in the industry with over 3,000 engineers and eight R&D centers: five in China and the others in Belgrade, Penang, and Vancouver. Their modules are used across industries from telecoms to EVs and satellites. Quectel's profits from January to September doubled from the previous period, reaching \$103.6 million. Quectel customers include telecom firms around the world, such as Verizon, AT&T, and T-Mobile in the United States and the state-owned China Unicom, China Telecom, and China Mobile.

OWNERSHIP



Patrick Qian
钱鹏鹤
CEO and Chairman



香港交易所

Hong Kong Exchanges and Clearing Limited
香港交易及结算所有限公司
Aggregated offshore investors through Stock Connect market access program.



Ningbo Yuanyuan Investment Partnership
宁波移远投资合伙企业



Minhong Mao

17.2%

6.8%

6.6%

4.8%

NETWORK



Patrick Qian
CEO and Chairman



STMicroelectronics

Qualcomm

MEDIATEK

紫光展锐
UNISOC

0.43%

17.2%



SHARES EMAIL AND PHONE

6.6%

QUECTEL

CHIP SUPPLIERS

Ningbo Yuanyuan Investment Partnership

100%

100%

100%



Quectel Wireless Solutions North America



Anysmart Technologies Company



Shanghai Kelitai Technology Co.

EXECUTIVES



PATRICK QIAN, CEO and Chairman: Qian founded Quectel in 2010, having previously worked across China's telecoms industry at Shanghai Simcom Limited, Hangzhou Motorola, and ZTE in Shanghai.



XU DAYONG, Chief Sales Officer: Xu joined Quectel in 2010 as Vice President when he was just 25 years old. Prior to joining, he worked as an engineer at Xiamen Yaxun Network and Shanghai Yiwei Communication. He has been in senior roles for the duration of his tenure at Quectel, and was promoted to Senior Vice President in 2020 and CSO in June 2025.



PETER FOWLER, Senior Vice President of Quectel North America: Before joining Quectel in 2017, he founded Siemens Wireless Modules North America in 2002 and later worked for Cinterion, currently part of Quectel competitor Telit Cinterion. According to his LinkedIn, he is also a board member of Ikotek, a manufacturer for IoT products.

COMPETITORS

Telit
Cinterion

SEMTECH®

CAVLI
wireless

FIBOCOM