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For print and online release: February 13, 2004

VERIWAVE OPENS DOORS TO WIRELESS LAN TESTING

Portland start-up receives key funding to develop 802.11 test systems

PORTLAND, Ore. — Feb. 13, 2004 — VeriWave, Inc., a Portland-based start-up company, today announced that it has closed its first institutional round of funding from lead investor U.S. Venture Partners and joined by TL Ventures to address the need for 802.11 wireless LAN testing.

VeriWave was founded by a seasoned team of technology experts in networking protocols, verification, and test. The core team came from the Portland office of PMC-Sierra, Inc., a networking semiconductor company.

Heading up VeriWave are Christopher DeMonico, chief executive officer and Dr. Thomas Alexander, chief technology officer. Mr. DeMonico has over 23 years experience with technology companies, including vice president of AT&T Microelectronics Group, vice president of Lucent Technologies' IC Group, and vice president and corporate officer of PMC-Sierra. Dr. Alexander has over 18 years experience in the networking and computing industries. Most recently he was the principal architect for Ethernet products for PMC-Sierra. He is active in communications standards as an editor for the IEEE 802.3ae 10G Ethernet standard, and the chief editor of IEEE 802.17.

VeriWave will address the need for reliable testing for the burgeoning wireless local area network (WLAN) test market by providing the broadest and most flexible test solution for 802.11-based wireless LANs. Its first products will be announced later this year.

"We created VeriWave to provide test solutions for a rapidly expanding technology—wireless LANS," said Tom Alexander, founder and chief technology officer, VeriWave. "Unlike existing tools and methods that have been force-fit to address WLAN testing, we're developing a unique testing system specifically for wireless LANs. We've started from the ground up with a brand new approach that will complement current testing environments."

Funding from U.S. Venture Partners and TL Ventures

U.S. Venture Partners (USVP) and TL Ventures, both multi-billion dollar venture capital firms, have provided initial funding to VeriWave.

"In wireless LAN, VeriWave is addressing one of today's highest-growth technology sectors. With the support of USVP's funding and industry connections, we believe VeriWave will grow to become the industry's leading wireless LAN test vendor," said Irwin Federman, general partner, U. S. Venture Partners.

"We are excited about the unique solutions VeriWave is developing. VeriWave really understands the testing challenges faced by the WLAN industry and its products address the critical needs of its customers," said Javier Fernandez, managing director, TL Ventures.

About U. S. Venture Partners www.usvp.com

U.S. Venture Partners (USVP) is a leading Silicon Valley-based venture capital firm dedicated to helping entrepreneurs build world-class companies that are leaders in their industry. USVP focuses on early stage opportunities in sectors where the Partners have the domain expertise, operating experience and a network of relationships to provide meaningful contribution to the success of

the enterprise. These sectors include digital communications and networking systems, Internet and eCommerce infrastructure, semiconductors and optical components, enterprise and technical software, and medical devices and biopharmaceuticals. Since its inception in 1981, USVP has raised more than $2.5 billion in eight funds.

About TL Ventures www.tlventures.com

TL Ventures is an established venture capital firm with over $1.4 billion under management. Focused on investing in category-defining, early-stage companies in information technology, communications and biotechnology, the Firm provides portfolio companies with operational, entrepreneurial and financial expertise and a global network of resources and contacts. TL Ventures has offices in Philadelphia, Austin, Dallas, and Los Angeles.

About VeriWave

VeriWave is a Portland, Oregon start-up company backed by major venture capital companies and formed to solve the burgeoning problem of testing and verifying wireless LAN products. For more information about VeriWave, go to www.veriwave.com or call (503) 526-0204.