SVB Financial Group

Telsima Closes Working Capital Debt of $25 Million

- Will meet the working capital requirements for supplying equipment to Tier 1 customers by Tier I contract manufacturers
- Financing comes from SVB Silicon Valley Bank
- Debt Limited to $25M

Sunnyvale, California, July 24 2007 - Telsima Corporation, a leading developer and provider of WiMAX based Broadband Wireless Access (BWA) and Mobility solutions, today announced that it has secured up to $25 million working capital debt financing. SVB Silicon Valley Bank, based in Santa Clara, Calif., provided the debt facility. Telsima will deploy this working capital debt to speed up the supply of Telsima StarMAX family of products to its customers through enhanced performance and increased generating capacity.

Telsima won multiple, multi-million dollar contracts from Tier I operators in 2007 for rolling out their WiMAX networks in India. Telsima also has some significant projects in the pipeline in other emerging markets, most specifically, CEE. Telsima has tied up with major contract manufacturers in India and Europe for supplying equipment to its existing and new customers. The manufacturing of equipment commenced in the past financial year.

"Our existing customer relationships are strengthening and our pipeline of new business is strong. Our production is being ramped up to keep pace with our expansion as the market response to our technology and innovation continues to exceed our expectations," said Alok Sharma, CEO, Telsima. *"In the first quarter of this financial year, we delivered a significant number of base stations and subscriber stations to our customers and started deploying their networks in major cities of India. This investment comes at a pivotal time when we expect this positive momentum to continue in the second quarter and the second half of 2007."*

Mahesh Karanth, Telsima's CFO, commented: *"We are very pleased to have worked with SVB who is the lender to this project. This financing is very significant for the financials of this company as it is a crucial part of meeting our ambitious requirements on the customer network deployment front. We are confident that, following the financing, we will meet our production and turnover projections, for the current financial year, to our investors. We look forward to working with SVB on other opportunities as we continue to expand our business."*

Earlier, in the current financial year, Telsima had received $50 million in new funding with commitments from its initial and new investor syndicate.

Telsima's StarMAX™ BWA product lines resemble end-to-end WiMAX solutions to operators and service providers. Based on innovative, high performing technologies, Telsima's solutions break price-performance barriers, particularly suitable for emerging and rapidly growing markets.

About SVB Silicon Valley Bank

SVB Silicon Valley Bank provides commercial banking services to emerging growth and mature companies in the technology, life science, private equity and premium wine industries. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, SVB Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients' success. Founded in 1983 and headquartered in Santa Clara, Calif., the company serves clients around the world through 27 U.S. offices and three international operations. SVB Silicon Valley Bank is a member of global financial services firm SVB Financial Group, with SVB Alliant, SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services. More information on the company can be found at www.svb.com.

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SVB Silicon Valley Bank refers to Silicon Valley Bank, the California bank subsidiary and the commercial banking operation of SVB Financial Group. Banking services are provided by Silicon Valley Bank, a member of the FDIC and the Federal Reserve. SVB Private Client Services is a division of Silicon Valley Bank. SVB Financial Group is also a member of the Federal Reserve.

About Telsima

Telsima Corporation is a leading developer and provider of WiMAX based Broadband Wireless Access (BWA) and mobility solutions for media rich applications. Telsima's technologies offer service providers economic advantages of disruptive cost structures, new business models and more capital efficient network investment profiles. Telsima has been an active Principle Member of the WiMAX Forum since 2004. Telsima is backed by leading Silicon Valley investors NewPath Ventures, CMEA Ventures, New Enterprise Associates and JAFCO Asia. Telsima's headquarters are in Sunnyvale, California with corporate

sales, marketing and support office in New Delhi, and design centers in Bangalore and Ljubljana (Slovenia).

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