

Norwood Systems identified by Europe's financial community as having the best potential for business expansion

Investors and intermediaries select Bluetooth™ expert Norwood Systems at goPublic-IT, sponsored by London Stock Exchange, Euronext and Ernst & Young

Richmond-upon-Thames, UK – 7th December 2001 – Norwood Systems has been given an award for having the strongest potential for business expansion amongst European and Israeli pre-IPO companies. After an extensive selection process, including in-depth presentations and meetings with stock exchange representatives, investors and intermediaries, Norwood Systems was chosen as being at the forefront of the European technology sector. This was due to its innovative wireless office voice and data communications solution, EnterpriseMobility™ and patent-pending InstantCoverage™ capacity and coverage management solution.

This achievement was announced at goPublic-IT, an event held in London on 3rd and 4th December and supported by the European Commission. goPublic-IT is the first event of its kind that brings together IT and biotechnology companies considering flotation on a European exchange during 2002 and 2003. It was organised to accelerate and encourage the flotation of Europe's top technology and biotechnology companies and to promote the strength and value of Europe's technology markets.

The award was presented by Stéphane Roussier, President of FF&T Group, commented, "Norwood Systems thoroughly deserved this award. Out of the 30 companies shortlisted to present their business proposition, it was the clear winner in this category for its growth potential. The idea behind the business will revolutionise the way organisations communicate in the future."

Stuart Watson, Partner at Ernst & Young, chaired the conference during Norwood Systems' presentation and commented, "I am very impressed with the business model that Norwood Systems has developed. That, coupled with the high calibre of the management team, certainly gives them a very good foundation on which to expand their business rapidly."

Norwood Systems' EnterpriseMobility is the first combined Bluetooth voice and data software suite available to organisations to enable their employees to connect wirelessly to their voice and data networks from wherever they are in the office. Employees using EnterpriseMobility are therefore much more mobile and contactable. With the ability to connect to the voice and data networks from anywhere in the organisation, employees can access Internet services and speak to colleagues, business partners and customers without being tied to their desks.

Paul Østergaard, Chairman and Chief Executive of Norwood Systems, represented the company at goPublic-IT and commented, "This has been a superb year for us. Our wireless voice and data communications solution, EnterpriseMobility, has won several awards since launching in January 2001 for its technical excellence and application for business. In May, we were named by Time Magazine as one of the hottest technology companies in Europe. This award from goPublic-IT represents an important stamp of approval from the financial community for Norwood Systems. We are delighted that so many potential investors and financial analysts see us as such a promising company. We look forward to proving them right in the months ahead."

Background to the selection process and event

Norwood Systems was chosen at the end of an intense two-stage process.

Stage 1 – Any privately owned companies were eligible to enter the selections process. A short list of 30 companies were chosen to present at goPublic-IT by a highly experienced Selection Committee consisting of European experts in finance and technology, supported by a team of Ernst & Young professionals. These included:

- Xavier Leroy, Director Issuer Relations, Euronext
- Eric Ochs, Managing Director, IDC
- Ashank Patel, Head of Equity Capital Markets, Robertson Stephens International
- Denis Payre, President, Euro Technology Venture
- Tracey Pierce, Senior Business Development Manager, London Stock Exchange
- Bernard Vergnes, President, Microsoft EMEA

Stage 2 – The selected 30 companies were then invited to present at the goPublic-IT conference to delegates from the European financial community, analysts and media. The two-day event included elevator pitches, private meetings with the delegates and fuller presentations outlining the business profile and opportunity for the company. The delegates then voted on which of the 30 companies had the most potential for expanding their business in the present climate with the business proposition and management team presented.

- Ends -

NOTES TO EDITORS:

About Norwood Systems

Norwood Systems was founded in January 2000 to become the market leader in Bluetooth based wireless office networks for voice and data. The company's current product set, EnterpriseMobility, delivers an office network for the wireless generation. It offers an enterprise-class communications platform that lets Bluetooth devices integrate seamlessly with existing office voice and data communication networks. Norwood Systems is working with a number of global partners, committed to participating in Norwood Systems' beta trial programme. Norwood Systems' EnterpriseMobility was a Grand Prize Winner of the COMNET 2001 Most Innovative New Product Award, a reflection of the opinions of the attendees of the Conference and Expo. EnterpriseMobility was also chosen as the winner in the Wireless category.

- At the recent Bluetooth Industry Congress in Monte Carlo EnterpriseMobility was recognised as the Best Business Product.
- Time Magazine Europe listed Norwood Systems as one of Europe's hottest 30 tech companies.
- Norwood Systems is an Associate Member of the Bluetooth Special Interest Group (SIG), and a member of the PAN working group of the SIG. Norwood Systems currently has over 45 employees located in two offices in Richmond-upon-Thames, UK, and Perth, Western Australia.

More information can be obtained by calling +44 208 334 8065 or at

<http://www.norwoodsystems.com>

Norwood Systems photography

High Resolution images from Norwood Systems can be downloaded free of charge by the media from the Newscast Website: www.newscast-online.com

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About Bluetooth

The Bluetooth™ wireless technology is set to revolutionise the personal connectivity market by providing freedom from wired connections. It is a specification for a small-form factor, low-cost radio solution providing links between mobile computers, mobile phones and other portable handheld devices, and connectivity to the Internet. The Bluetooth Special Interest Group (SIG), comprised of leaders in the telecommunications, computing, and network industries, is driving development of the technology and bringing it to market. The Bluetooth SIG includes promoter companies 3Com, Ericsson, IBM, Intel, Agere Systems, Microsoft, Motorola, Nokia and Toshiba, and 2,491 Adopter/Associate member companies. For more information on Bluetooth, please visit its web site at www.bluetooth.com. The Bluetooth trademarks are owned by Bluetooth SIG, Inc., U.S.A.