

## CellPoint Issues Financial Results for the Year Ended June 30, 2000

London, September 29 – CellPoint Inc. (**Nasdaq: CLPT**; [www.cellpt.com](http://www.cellpt.com)), a leading provider of location technology and location-based services, reports the Company's yearly financial results for the fiscal year ended June 30, 2000. CellPoint reports revenues of \$915,478 compared to no revenues in the year ended June 30, 1999. Reported EBITDA was -\$6,139,425 for the year with operating expenses of \$12,172,897, of which \$5,647,950 was for depreciation and amortization. These operating expenses are consistent with the rapid expansion called for in the Company's Business Plan and resulted from the Company's efforts in expanding its operations to achieve commercialization of the technology, increasing its marketing and development activities, acquisition expenses and aggressive staff expansion to 90 employees from 31 a year ago. Selling, general and administrative expenses were \$4,782,099 for the year compared to \$1,637,240 in fiscal 1999.

The Company incurred a loss of \$11,831,260 which included depreciation and amortization expenses of \$5,647,950. This compares to a loss of \$2,969,751 for the same period ending June 30, 1999. Stockholder's equity was \$80,100,076 compared with \$11,160,902 in the previous year. At the end of the fiscal year, CellPoint had \$6,624,662 in cash and cash equivalents.

"This has been a landmark year for CellPoint as we moved from R&D into sales," said Peter Henricsson, Chairman and CEO of CellPoint. "We're building on the momentum we established as first-to-market with commercial location technology and services that are versatile, practical and reliable. CellPoint opens a whole world of exciting applications for mobile and wireless devices."

### Summary Highlights

Henricsson also reported highlights for the year and quarter to date, noting that CellPoint retains its first-to-market advantage and continues its leadership in delivering commercial end-to-end location services. Highlights of the year include:

- **Nokia, CellPoint and Tele2** join forces in marketing WAP positioning services
- **CellPoint launches Finder!**, a hot new application for position-location technology, allowing mobile users to determine where their friends and business associates are
- **CellPoint Acquires Unwire**, a leading competitor and incorporates their technology and patents
- **Yahoo! And CellPoint in Joint Marketing Agreement**: Yahoo has begun marketing CellPoint's Finder! in Europe as *Yahoo! Find a Friend*
- **Ericsson is Marketing CellPoint** subsidiary Unwire's services in Asia
- **Time Magazine** names CellPoint one of Europe's 50 Hottest Tech Firms
- **Tele2 Launches World First commercial services** for GSM positioning
- **CellPoint** featured in news stories on CNN, CNET, CNBC, PC World, and many other major media.

The Company's full report on Form 10-KSB will be filed today with the SEC. It can be viewed at <http://www.edgar.com> or <http://www.freedgar.com>

Subsequent to the end of the year, many undertakings from fiscal 2000 came to fruition as CellPoint announced several other important contracts and events. These include:

- **CellPoint Accepted for Listing on Nasdaq National Market**
- **CellPoint Signs Commercial Agreement with France Telecom Mobiles** for GSM location services
- **CellPoint Expands Location Technologies** with network-based solution
- **iMate Service Announced** - new breed of information services for the mobile Internet
- **CellPoint's Announces Enhanced Resource Manager:** Tele2 becomes first GSM operator to adopt
- **Subsidiary Unwire announces three agreements** worth more than \$20 million for telemetry products and services

**CellPoint Inc.** (Nasdaq: CLPT, [www.cellpt.com](http://www.cellpt.com)) is a US company with subsidiary operations in Sweden, Great Britain and South Africa delivering location and wireless telemetry services in cooperation with cellular operators worldwide. CellPoint's end-to-end cellular location technology works in unmodified GSM networks and uses standard GSM or WAP phones and standard Internet services. Unwire's GSM terminals are also integrated with CellPoint's Mobile Location Services platform. Several commercial applications are available for business and personal location services including Resource Manager™ for mobile resource management and Finder™, an application for locating friends and family.

GSM accounts for more than 66% of the world digital cellular market with more than 300 million subscribers worldwide. Estimates for cellular phone usage are now at more than 1.5 billion users by 2005, with GSM accounting for two-thirds of the total market, and one billion mobile Internet users by 2005.

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This release will be loaded on CellPoint's website by Monday, October 2, 2000.

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