

Nanoradio fully financed to deliver the worlds smallest and lowest power WLAN chipset solution

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A syndicate of four Venture Capital funds consisting of Nordic Venture Partners, Innovacom, Teknoinvest and Industrifonden has granted an investment of 9MEuro in Nanoradio AB with Headquarter in Kista, Sweden. The goal with the venture capital injection is to launch a WLAN chipset solution to mobile and consumer electronic manufactures and long term build a global Wireless semiconductor provider that will dazzle the market supplying unique products with extremely low power consumption in all modes and world class form factor.

Nanoradio schedules to sample customers of its first WLAN 802.11b/g SIP (System in Package) engineering samples after the summer in 2005. Nanoradio expects to ramp up in volumes during 2006. Consumers and OEMs can expect converged, connected devices to provide fast download on the go and support for real time multimedia applications such as voice over WLAN and Hi-Fi music over WLAN.

“We are very exited about the commitment and backing shown from the syndicate since this enables Nanoradio to put in higher gear. Now we have the financial strength to successfully launch our world class solution to the top tier OEM companies.” says Pär Bergsten, CEO of Nanoradio AB

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NANORADIO AB was founded in March 2004 and is a new Swedish semiconductor supplier targeting the Cellular handset- and consumer electronics market. The company is a “fabless” company providing wireless solutions that is, all manufacturing is outsourced. NANORADIO has developed a state of the art technology for integrated circuits with focus on the critical success factors for handheld products, namely, current consumption, physical size, total cost for customer and customer support. NANORADIO is formed by a team of 20 people with extensive experience from the cellular and wireless industry as well as semiconductor industry and start-ups. Nanoradio’s unique low power WLAN chipset makes high speed wireless access possible in portable electronics.

NORDIC VENTURE PARTNERS invests in technology companies with the potential for rapid growth and international expansion. The firm adds significant value through active participation in the strategic and operational development of its portfolio companies. Nordic Venture Partners emphasizes the importance of outstanding management, market understanding and the innovativeness of the business idea as critical success factors for its portfolio companies.

Nordic Venture Partners has been an active investor since its inception in 2000 with combined funds under management of €330 million. Nordic Venture Partners has invested in 23 companies, to date.

More information on Nordic Venture Partners can be found at www.nordicvc.com or please contact:

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