

CellPoint Issues Financial Results for the Quarter Ended September 30, 2000

London, November 15 – CellPoint Inc. (**Nasdaq: CLPT**; www.cellpt.com), a leading provider of location technology, location-based services and telemetry solutions, reports the Company's first quarter financial results for the fiscal quarter ended September 30, 2000.

CellPoint reports revenues of \$978,121 compared to revenues of \$81,319 in the quarter ended September 30, 1999. Reported EBITDA (earnings before interest, taxes, depreciation and amortization) was -\$2,070,373 for the quarter with operating expenses of \$5,919,205, of which \$3,124,646 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 and aggressive staff expansion to 98 employees from 36 a year ago.

Selling, general and administrative expenses were \$2,565,310 for the quarter compared to \$668,054 in the 1999 fiscal quarter. The Company incurred a loss of \$5,347,298 which included depreciation and amortization expenses of \$3,124,646. This compares to a loss of \$1,787,985 for the same period ending September 30, 1999. Stockholder's equity was \$74,750,132 compared with \$10,030,076 in the 1999 fiscal quarter. At the end of the fiscal quarter, CellPoint had \$4,598,361 in cash, cash equivalents and accounts receivable.

"This has been a strong growth quarter for CellPoint as we have started to realize revenue from early implementations of our CellPoint technology and services," said Peter Henricsson, Chairman and CEO. "Our revenue for this quarter alone exceeded all revenues since inception for our first-to-market commercial location technology and services. Our telematics segment has also started to realize significant contracts which will fuel another revenue stream for CellPoint in the coming months. Though we expected to make more contract announcements to date for location services, the industry is just starting to take off now. The serious interest from GSM operators to implement location-based services has increased dramatically in the past few months, evidenced by the volume of formal requests for quotations and information we have responded to and continue to receive. We have solid, exciting, deliverable technology and application solutions for mobile and wireless devices. With our proven technology platform and early commercial deployments, our partner programs have now become a very high priority to broaden the scope of our service offerings."

Demand from partners and customers continues to accelerate. CellPoint and Unwire have launched aggressive hiring strategies to meet increasing demand and are currently advertising for more than 30 positions in partnership and channel management, sales account executives, implementation and project managers, system architects and development engineers.

Summary Highlights

Henricsson reports highlights for the quarter, noting that CellPoint retains its first-to-market advantage and continues its industry leadership in delivering commercial end-to-end location services and telemetry solutions. Recent contract announcements are expected to generate significant revenue growth in the coming quarters. Highlights of the quarter include:

- **CellPoint Accepted for Listing on Nasdaq National Market**
- **CellPoint Signs Commercial Agreement with France Telecom Mobiles** for GSM location services
- **Subsidiary Unwire announces international agreements** worth more than \$22 million for telemetry and location services
- **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
- **CellPoint Expands Location Technologies** with network-based solution to position every phone in GSM networks

Subsequent to the end of the quarter, CellPoint made more significant announcements. These include:

- **CellPoint Wins Competitive Bid at EuroTel** – winning competitive bid in industry for location services
- **Parallel Listing in Europe** – CellPoint launches application for listing on Stockholm O-List
- **Nokia Sponsors CellPoint to Join LIF** (Location Interoperability Forum) - CellPoint is a strong supporter of the LIF initiative, participates in LIF's first meeting November 14-15 in France
- **Collaboration on First Location Services for PDA Market** – with Blue Impact for Handspring Visor™

The Company's full quarterly report on Form 10-QSB can be viewed at <http://www.edgar.com> or <http://www.freedgar.com>

CellPoint Inc. (Nasdaq: **CLPT**, 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. Several commercial applications are available for business and personal location services including Resource Manager™ for mobile resource management, iMate™ for location-sensitive information and Finder™, an application for locating friends and family. Subsidiary Unwire's programmable telemetry terminal servers are also integrated with the CellPoint System Platform enabling a broad range of applications for wireless remote management and control.

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