WiQuest™ The New Frontier of Wireless™

NEWS RELEASE

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WIQUEST COMMUNICATIONS SECURES $28 MILLION IN FUNDING

ALLEN, Texas (June 11, 2007) – WiQuest Communications, Inc., a fabless semiconductor company focused on the design and production of complete high-performance, ultrawideband-based wireless silicon solutions, today announced that its Series C round of funding has closed. The oversubscribed round attracted $23 million in private equity financing and up to $5 million in growth capital financing. The round added notables Adams Street Partners, the D. E. Shaw group, and TriplePoint Capital to its prestigious list of investors. This round also included the full participation of existing WiQuest investors Sequoia Capital, Menlo Ventures, Palomar Ventures and iD Ventures America.

"We view WiQuest as the clear leader in a market segment on the brink of exponential growth," said Tom Dolson of Adams Street Partners. "WiQuest's innovative technology has been leveraged to provide compelling value to its growing customer base. We believe that WiQuest will continue to extend its leadership position based on this exceptional technology and world class management team."

"We believe WiQuest is ushering in the next frontier of wireless communications for personal area networks," said Alexander Wong of the D. E. Shaw group. "With its focus on innovation, we think the company has demonstrated impressive advancements and is well-positioned to maximize the growth potential in this market."

WiQuest will use the funding to develop next generation products and to ramp production as key customers introduce products in 2007 that are based on the Certified Wireless USB specification from the USB-IF and WiQuest's leadership Wireless Digital Video (WiDV™) technology.

"WiQuest has established a very strong base of customers who have recognized the value of our technology and total solutions," said Matthew B. Shoemake, WiQuest founder, president and CEO. "This investment is powerful acknowledgement of the momentum of the market and the support for WiQuest as the leader in ultrawideband total solutions".

About Adams Street Partners

Adams Street Partners is widely regarded as one of the most experienced and respected firms in the private equity industry. Adams Street has made over 185 direct investments since 1972 with experienced management teams focused on high-growth markets. Investments are made primarily in venture-backed companies in the technology, life sciences and technology-enabled services sectors. Adams Street has over 80 employees spanning 4 offices worldwide.

About The D. E. Shaw Group

The D. E. Shaw group is a global investment and technology development firm with more than 1,100 employees; approximately $30 billion in aggregate investment capital; and offices in North America, Europe, and Asia. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff.

About TriplePoint Capital

TriplePoint Capital is a leading global specialty finance company devoted to serving high-growth private equity and venture capital backed companies throughout their lifespan with debt financing, equity capital, and complementary services. With unparalleled levels of creativity, flexibility, and customer service, TriplePoint Capital is the only provider equipped to meet the needs of high-growth companies at every stage of their development. Based on Sand Hill Road in Menlo Park, California, TriplePoint Capital partners with high-growth companies around the world and across all industries.

About WiQuest Communications

WiQuest Communications, Inc. is the leading, fabless semiconductor company designing and developing complete WiMedia-based ultrawideband (UWB) solutions focused on ultra high speed, short range applications. WiQuest's complete solution offering includes chipset, software and reference designs. WiQuest's technology enables a new class of applications for wireless connectivity to PC, consumer electronics and mobile systems – enabling The New Frontier of Wireless™.

Founded in September 2003, WiQuest's strong team comprises hundreds of years of collective industry semiconductor and system experience, resulting in dozens of successful high-volume product implementations including Wireless LAN, DSL and Ethernet solutions. To learn more about WiQuest, visit www.WiQuest.com.

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