



PRESS RELEASE
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Mobitex Technology acquires Wavenet Technology Business

March 27, 2008

Mobitex Technology is pleased to announce that it has entered into an agreement to acquire Wavenet Technology Pty Limited (Wavenet), a leading provider of wireless data solutions for mobile and fixed applications, in a move which ensures the continued successful supply and distribution of modems for the global Mobitex market.

The acquisition of Wavenet is part of a long term international strategy for Mobitex providing additional development resources as well as representation in the key Asia-Pacific region. It is expected that future Mobitex hardware development, as directed by the Mobitex strategy team based in Gothenburg, Sweden, will be conducted at Wavenet's development laboratory in Perth, Western Australia. Software development and support will continue to be carried out from the Mobitex headquarters in Gothenburg, Sweden.

The transaction secures the supply of modems for Mobitex customers worldwide. Wavenet has for some time been the only company producing modem modules for all available Mobitex frequencies (400, 800 and 900 MHz) and in addition is already carrying out the development of new Mobitex hardware, specifically modems at 230MHz, for use in the key market of the People's Republic of China.

"Given the changing nature of the Mobitex market we have for some time been working to ensure adequate availability of intelligent modems for our network customers. The acquisition of Wavenet is the culmination of this plan and brings with it additional expertise and resource which will accelerate future product development", says Andrew Fitton, President of Mobitex Technology AB.

The transaction is expected to complete at the end of April 2008 and is subject to and conditional upon the receipt of certain consents, including shareholder approval.

About Wavenet Technology

Wavenet Technology Pty Ltd is a wholly owned subsidiary business of Wavenet International Ltd, based in Western Australia. Wavenet is a leading provider of wireless data solutions for mobile and fixed applications,

focusing on monitor and control of devices as well as enhancing personal mobility by leveraging wireless communications.

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