



PORT NETWORKS

PRESS RELEASE

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PORT NETWORKS ACQUIRES THE ASSETS & CUSTOMERS OF ONEDER NETWORKS

Baltimore, MD – November 1, 2004 – Two of Baltimore’s up-and-coming wireless networking companies have now officially joined forces, as Port Networks today completed its acquisition of assets and customers from Wi-Fi pioneer Oner Networks. The transaction gives Port Networks the largest customer base of any wireless Internet service provider in the Baltimore region.

Oner, launched in March 2002, was one of the first companies to successfully deploy a license-free wireless data network that covered a major city. With transmission equipment located on five rooftops, the company offered service directly to homes and small businesses throughout the city.

Port Networks, started in January 2003, has pursued a somewhat different approach, deploying a citywide wireless backbone that serves local Wi-Fi sites at marinas, apartment buildings, and multi-tenant business locations.

By combining these two technologies and the two companies’ customer bases, Port Networks is positioning itself for rapid growth in the months ahead.

“We’ve always admired the ground-breaking work that the staff of Oner did in taking new products and integrating them into a large-scale network,” says Hugh Bethell, General Manager of Port Networks. “We’re excited by the opportunity to carry on that work and to continue to serve Oner’s customers in the future.”

“We see a good fit between what we have tried to do with Oner and what Port Networks has done with its network,” says Victor Marino, lead investor at Oner. “Port Networks is dedicated to providing high-speed Internet and great customer service, so I believe the future growth of the combined company will be strong.”

With the acquisition complete, Port Networks is now launching an aggressive campaign to leverage its expanded network footprint by adding new customers and new markets. While it has thus far specialized in serving individual customers in high-density settings, Oner has many low-density residential and small business customers connected to its network.

Port Networks is now strongly positioned to compete against the large cable and telephone companies in providing Internet services to companies and residential customers in the Baltimore-Washington region. With the increased coverage provided by its acquisition of Oner, the

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company will be able to offer expanded service areas in Baltimore, on the Chesapeake Bay, and in outlying communities where cable and DSL are not available.

Port Networks will continue to offer the local business community Oneder's low cost, high-speed Internet services while adding new technology to improve its signal strength and availability.

Port Networks and Oneder Networks are both privately held companies located in Baltimore, MD. Terms of the transaction will not be disclosed publicly.

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