

FOR IMMEDIATE RELEASE



Media Contact

Glenn Selbo
VP, Sales & Marketing
Airgain, Inc.
+1 760.579.0200
gselbo@iargain.com

Investor Contact

Harry Oesman
CFO
Airgain, Inc.
+1 760.579.0200
hboesman@airgain.com

Airgain Completes \$4.8 Million Venture Capital Financing

- Northwater Capital and GEN3 Capital back Smart Antenna Innovator -

Carlsbad, CA, July 15, 2005 – Airgain, Inc., a developer of high-performance smart antenna solutions for the WLAN market, today announced it has closed a \$4.8 million financing, led by Northwater Capital through its Northwater Intellectual Property Fund LP1, and with continuing support from GEN3 Capital Fund I LP. This brings the total capital raised by the company since July 2003 to over \$6.8 million. Airgain plans to use the new resources to focus on growing its engineering organization, enhancing existing products, and developing solutions for additional markets.

Perti Visuri, CEO of Airgain, said, “We greatly appreciate GEN3 Capital’s ongoing participation in the growth of our company, and are extremely pleased to begin working with Northwater Capital as well. Our investors represent a powerful blend of IP and technology expertise, which will be invaluable as we continue to build Airgain. We’re excited to begin rolling out our new antenna solutions for the home WLAN market, and this round of funding gives us the necessary capital to deliver on our vision for this industry segment.”

The market for WLAN devices is expected to surge from approximately 115 million units in 2005 to 487 million units by 2009 (Source: IDC). Several trends favor Airgain’s high performance smart antenna solutions, including: (i) growing penetration of broadband Internet connections; (ii) coverage limitations of standard antennas; (iii) increasing use of WLAN devices in the home and office; and (iv) demand for enhanced coverage and throughput from emerging WLAN devices in home electronics appliances.

Airgain will be introducing several smart antenna hardware and software solutions over the next few months to meet the demands of a diverse set of customers and partners. This financing will be used to continue development of Airgain’s patented smart antenna technology for a variety of product categories, including access points, routers, DSL gateways, and client devices.

About Northwater Intellectual Property Fund LP1

Northwater Intellectual Property Fund LP1 is managed by Northwater Capital Management Inc., a leading investment management company, wholly owned by its employees. Northwater manages over US \$8.5 billion in assets, applying innovative investment strategies and sophisticated proprietary software in assisting major institutions to build optimal portfolios. In particular, Northwater applies the sciences of advanced finance and systems engineering toward the objective of delivering highly diversified market returns plus robust alpha. For more information please see www.northwatercapital.com.

About GEN3 Capital LP

GEN3 Capital Fund I LP is based in San Francisco, Chicago and Boston. The Fund, through its exclusive relationship with GEN3 Partners, has unique access to the Russian scientific community for identification of leading edge technologies in the areas of wireless communications, energy storage and non-invasive medical technologies. GEN3 Partners is a global product innovation consulting firm that dramatically improves the impact, predictability and productivity of the corporate innovation process. For more information please see www.GEN3.com.

About Airgain

Airgain is a leading provider of cost-effective smart antenna solutions for the WLAN market that deliver dramatic improvements in range and throughput. Our smart antennas can be steered electronically at very high switching speeds, greatly enhancing the performance of home or enterprise WLAN systems and emerging quality of service and VoIP applications. Airgain supplies its smart antenna solutions to original equipment and design manufacturers worldwide. The company's main office is in Carlsbad, California, with a research center located in St. Petersburg, Russia. News and information are available at www.airgain.com.

Airgain and the Airgain logo are registered trademarks of Airgain, Inc.