



Company Contact

Glenn Selbo
VP, Marketing & Business Dev.
Airgain, Inc.
+1 760.579.0200
gselbo@airgain.com

Media Contact

Julie Wright
(W)right On Communications
President
760.591.0700
jwright@wrightoncomm.com

Airgain Raises \$6 Million in Third Round Venture Financing

Additional Funding to Accelerate its Smart Antenna Production and Sales Efforts

Carlsbad, CA, March 27, 2007 – Airgain, Inc., a smart-antenna innovator improving wireless connectivity for the mass market, has secured \$6 million in additional financing to fund increased production of its smart antenna designs and accelerate its business development opportunities around the globe. First round investors Northwater Capital, through the Northwater Intellectual Property Fund LP1, and GEN3 Capital Fund I LP both co-led the financing, which brings Airgain’s total capital raised to over \$16.9 million since July 2003.

“Airgain has achieved significant milestones since GEN3 and Northwater led our first round of funding last year,” said Pertti Visuri, CEO of Airgain. “We’ve continued expanding our product line, which now includes 802.11n-based smart antenna designs; built up our sales operation, including an Asian sales office; and expanded our engineering staff and capabilities with a new state-of-the-art U.S. facility.”

The additional funding will allow Airgain to continue its expansion into emerging geographical markets, increase the number of technology platforms the company supports and accelerate new product development.

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 the leading smart antenna innovator improving wireless connectivity for the mass market through its patented switched-beam technology and modular smart antenna products. Airgain's proprietary SmartGain™ switched beam technology steers the signal electronically at very high switching speeds for greatly improved network and application performance, including VoIP and video. Airgain supplies its smart antenna products and switched beam technology to original equipment and design manufacturers worldwide. The company's head office is in Carlsbad, California, with an Asian sales office in Taipei, Taiwan, and 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.