



December 5, 2002

Novatel Wireless Receives Nasdaq Letter

SAN DIEGO, CA — December 5th, 2002--MNovatel Wireless, Inc. (Nasdaq: NVTL), a leading provider of wireless data communications access solutions, today announced that it has received a Nasdaq Staff Determination Letter regarding the qualification for listing of its common stock on The Nasdaq National Market.

The Staff Determination Letter indicates that the Company satisfies the National Market's listing standard regarding minimum bid price, but does not currently comply with the minimum stockholder's equity requirement of \$10,000,000, as set forth in Marketplace Rule 4450(a)(3) and therefore is still potentially subject to delisting. At the end of third quarter of 2002, Novatel Wireless' stockholder equity was \$11,754,000.

The Nasdaq Stock Market Staff invited Novatel Wireless to make a written submission to the Nasdaq Listing Qualifications Panel to address the issue and this submission has been made. Pending the results of the Nasdaq Listing Qualifications Panel's review of this submission, Novatel Wireless' common stock remains under the review of the listing panel and is potentially subject to delisting from The Nasdaq National Market. However, Novatel Wireless continues to currently meet all the listing requirements to list on The Nasdaq SmallCap Market and could consider transferring shares of its common stock to The Nasdaq SmallCap Market.

ABOUT NOVATEL WIRELESS, INC.

Novatel Wireless, Inc. is a leading provider of wireless data modems and software for use with handheld computing devices and portable personal computers. The Company delivers innovative and comprehensive solutions that enable businesses and consumers to access personal, corporate and public information through email, enterprise networks and the Internet. Novatel Wireless also offers wireless data modems and custom engineering services for hardware integration projects in a wide range of vertical applications. The Novatel Wireless product portfolio includes the Minstrel[®] Family of Wireless Handheld Modems, Merlin[™] Family of Wireless PC Card Modems, Sage[®] Wireless Serial Modems, Lancer 3W[™] Family of Ruggedized Modems and Expedite[™] Family of Wireless Embedded Modems. Headquartered in San Diego, California, Novatel Wireless is listed on the Nasdaq Stock Market (Nasdaq: NVTL). For more information, please visit the Novatel Wireless web site: www.novatelwireless.com or call 888-888-9231.

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This release may contain forward-looking statements, which are made pursuant to the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. These factors include risks relating to technological changes, continued acceptance of Novatel Wireless' products and dependence on intellectual property rights. These factors, as well as other factors that could cause actual results to differ materially, are discussed in more detail in Novatel Wireless' filings with the United States Securities and Exchange Commission and other regulatory agencies.

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