



November 16, 2000

NOVATEL WIRELESS, INC. ANNOUNCES INITIAL PUBLIC OFFERING OF COMMON STOCK

San Diego, November 16, 2000-- Novatel Wireless, Inc., a provider of wireless data communications access solutions, today announced the initial public offering of 7,000,000 shares of its common stock at the initial public offering price of \$8.00 per share. All shares in the offering will be issued and sold by Novatel Wireless. The common stock will begin trading today on The Nasdaq Stock Market under the symbol NVTL.

Credit Suisse First Boston is the lead managing underwriter for the offering and U.S. Bancorp Piper Jaffray and Banc of America Securities LLC are its co-managers. The underwriters have a 30-day option to purchase up to an additional 1,050,000 shares of common stock from Novatel Wireless solely to cover over-allotments, if any. Copies of the final prospectus relating to this offering may be obtained from Credit Suisse First Boston, 11 Madison Avenue, Attn: Prospectus Dept., New York, New York 10010-3629, telephone (212) 325-2580.

A registration statement relating to these securities was filed with and declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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