



March 3, 2008

Update - Novatel Wireless Reports Fourth Quarter 2007 Results

Please note that we filed our 10-K on March 3, 2008 which included the following update to the previously issued earnings release dated February 20, 2008

Item 9B. Other Information.

The audited financial statements included in this report contain updated information from that which the Company furnished on February 20, 2008, including a \$ 382,000 increase in net income and a 306,000 share decrease in diluted weighted average shares outstanding for the year ended December 31, 2007. This updated information increases the previously reported net income per diluted share by \$0.01 and \$0.02 for the three and twelve months ended December 31, 2007, respectively. The update resulted from an increase to compensation expense of \$441,000 after assessing the impact of performance based conditions under FAS 123[®] on certain restricted stock units granted to employees during 2007, and a change in the Company's tax provision predominantly relating to its Canadian subsidiary. Corresponding updates have been made to the financial statements previously furnished by the Company and can be found on the "Investors" page of the Company's website under "Financial Releases."

For more information, contact:

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