



September 28, 2004

Novatel Wireless Honored With Deloitte Technology Fast 50 Award

SAN DIEGO -- September 29, 2004 - Novatel Wireless, Inc. (Nasdaq: NVTL), a leading provider of wireless broadband access solutions, today announced that it is a Deloitte Technology Fast 50 Program winner for San Diego. This award ranks the 50 fastest growing technology companies in select areas. The Fast 50 is based on the percentage of growth in fiscal year revenues from 1999-2003.

"The Deloitte San Diego Technology Fast 50 companies have shown the strength, vision and temerity to succeed despite a very challenging technology environment," said Helen Adams, Deloitte partner, Technology, Media & Telecommunications practice, San Diego. "We applaud the successes of Novatel Wireless and acknowledge their place as one of the very few to accomplish such a fast growth rate over the past five years."

"We have spent the past year directly focused on 3G broadband access solutions that improve business communications and productivity," said Peter Leparulo, chief executive officer for Novatel Wireless. "We are excited to receive this recognition from Deloitte. The dedication and hard work of our employees make this success possible."

The San Diego Technology Fast 50 is presented by Deloitte, Comerica Bank, Cooley Godward LLP, Cushman & Wakefield, Focus Creative Group, KPBS, Marsh, RJ Watkins and in association with AeA and BIOCUM.

Winners of the 20 regional Technology Fast 50 programs in the United States and Canada are automatically entered in the Deloitte Technology Fast 500 program, which ranks North America's top 500 fastest growing technology companies. For more information on the Deloitte Fast 50, visit www.fast50.com.

ABOUT NOVATEL WIRELESS, INC.

Novatel Wireless, Inc. is a leading provider of wireless broadband access solutions. Novatel Wireless' Merlin™ PC Cards, Expedite™ Embedded Modems, Freedom Box™ Ruggedized Modems and MobiLink Communications Software Suite enable high-speed wireless access to personal, corporate and public information via portable computers, handheld devices and vertical market applications. The company delivers innovative 3G solutions to operators, distributors and vertical markets worldwide. Headquartered in San Diego, California, Novatel Wireless is listed on NASDAQ: NVTL.

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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, as amended to date. 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 contained herein. 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 (available at www.sec.gov) and other regulatory agencies.

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