



November 26, 2002

Novatel Wireless Announces Return to NVTL Stock Symbol

SAN DIEGO, CALIFORNIA— November 26, 2002 – Novatel Wireless, Inc. (Nasdaq: NVTL), a provider of wireless data access solutions, announced that its stock returned today to trading under the ticker symbol “NVTL.” The change in the Company’s ticker symbol reflects the fact that the Company has regained compliance with the \$1.00 minimum bid price requirement for continued listing on The Nasdaq National Market set forth in Nasdaq Marketplace Rule 4450(a)(5).

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 Merlin™ Family of Wireless PC Card Modems, Expedite™ Family of Wireless Embedded Modems, Minstrel® Family of Wireless Handheld Modems, Lancer 3W™ Family of Ruggedized Modems and Sage® Wireless Serial Modems. Headquartered in San Diego, California, Novatel Wireless is listed on The Nasdaq Stock Market (Nasdaq: NVTL; NVTLDD). 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, 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.