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Novatel Wireless Officers Receive 30% of Salary as Company Stock

SAN DIEGO, March 18, 2015 (GLOBE NEWSWIRE) -- [Novatel Wireless](#), Inc., (Nasdaq:MIFI), a leading provider of wireless solutions for the Internet of Things (IoT), today announced a new compensation structure for the Company's executive management. Each of the Company's executive officers has volunteered to receive 30% of their 2015 base salary in the form of stock, rather than cash.

Alex Mashinsky, Chief Executive Officer, voluntarily modified his compensation package to replace cash with restricted stock at the time of his appointment as the Company's permanent CEO in the fourth quarter of 2014. Since that time, 30% of Mr. Mashinsky's base salary has been issued in the form of Novatel Wireless restricted stock rather than in cash.

Michael Newman, Executive Vice President and Chief Financial Officer, agreed to take 30% of his base salary in the form of restricted stock commencing with his hire in September 2014, and earlier this week, Dr. Slim Souissi, President and Chief Operating Officer, started receiving 30% of his 2015 base salary in the form of restricted stock.

"Alex, Slim and Mike continue to provide exceptional leadership for Novatel Wireless," says Robert Pons, chairman of the board's compensation committee. "Our Board has been consistently impressed by the management team's ongoing commitment to the Company's success, including this demonstration of confidence by aligning their own compensation with the objective of delivering increased shareholder value."

About Novatel Wireless

Novatel Wireless, Inc. (Nasdaq:MIFI) is a leader in the design and development of M2M wireless solutions based on 3G and 4G technologies. The Company delivers Internet of Things (IoT) and Cloud SAAS services to carriers, distributors, retailers, OEMs and vertical markets worldwide. Product lines include MiFi® Intelligent Mobile Hotspots, USB modems, Expedite® and Enabler embedded modules, Mobile Tracking Solutions, and Asset Tracking Solutions. These innovative products provide anywhere, anytime communications solutions for consumers and enterprises. Novatel Wireless is headquartered in San Diego, California. <http://www.nvtl.com>. @MiFi (Twitter)

MiFi is a registered trademark of Novatel Wireless, Inc. - the creators and patent holders of MiFi technology.

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, new product introductions, 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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