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Novatel Wireless Ranked Number 301 Fastest Growing Technology Company in North America on the 2002 Deloitte & Touche Technology Fast 500

SAN DIEGO, CA — October 16, 2002 — Novatel Wireless, Inc. (Nasdaq: NVTL), a provider of wireless data access solutions, today announced that it ranked Number 301 on the 2002 Deloitte & Touche Technology Fast 500, a ranking of the 500 fastest growing technology companies in North America. Rankings are based on percentage revenue growth over five years, from 1997-2001. Novatel Wireless grew 1201% during this period.

Novatel Wireless' chairman and chief executive officer, John Major, commented, "Since the inception of the company, our sole focus has been to fuel the adoption of wireless data as a means of improving both personal and business communications and productivity. We are honored to receive this recognition from Deloitte & Touche for our achievements thus far, and look forward to playing a pivotal role in next generation wireless technologies."

"Making the Deloitte & Touche Technology Fast 500 is a testament to a company's leadership, commitment to technology, and ability to deliver the right solution at the right time," said Mark A. Evans, managing director, Deloitte & Touche Technology, Media & Telecommunications Group. "With its accelerated growth rate over five years, Novatel Wireless has proven that its leadership has the vision and determination to succeed, and we at Deloitte & Touche salute their accomplishments."

In addition to ranking on the Deloitte & Touche Technology Fast 500, Novatel Wireless ranked 17 on the Orange County / San Diego Technology Fast 50, which is a ranking of the 50 fastest growing technology firms in Orange and San Diego counties.

Fast 500 Selection and Qualifications

The Fast 500 list is compiled from three sources: Deloitte & Touche's 20 regional North American Fast 50 programs, nominations submitted directly to the Fast 500, and public company database research. To qualify for the Fast 500, companies must have had 1997 operating revenues of at least \$50,000 USD and \$75,000 CD, for United States and Canada respectively, must be public or private companies headquartered in North America, and be "technology companies" defined as companies that own proprietary technology that contributes to a significant portion of the company's operating revenues or devote a high percentage of effort to research and development of technology.

Technology Fast 500 winners are invited to an exclusive CEO Summit held each spring. The CEO Summit, now in its fifth year, is designed to address the unique business challenges facing these super-charged technology companies.

About Deloitte & Touche

Deloitte & Touche, one of the nation's leading professional services firms, provides assurance and advisory, tax, and management consulting services through nearly 30,000 people in more than 100 U.S. cities. The firm is dedicated to helping its clients and its people excel. Known as an employer of choice for innovative human resources programs, Deloitte & Touche has been recognized as one of the "100 Best Companies to Work for in America" by Fortune magazine for five consecutive years. Deloitte & Touche refers to Deloitte & Touche LLP and its related entities. Deloitte & Touche is the U.S. national practice of Deloitte Touche Tohmatsu. Deloitte Touche Tohmatsu is a Swiss Verein, and each of its national practices is a separate and independent legal entity. For more information, please visit Deloitte & Touche's Web site at www.deloitte.com.

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