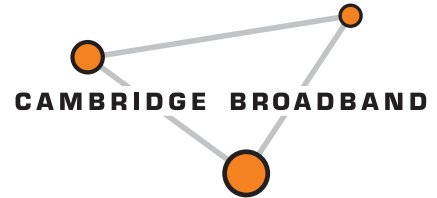


Media Information



Cambridge Broadband closes \$15 million funding round led by Gilde IT Fund

Wireless innovator scales up to meet customer demand, bucks market trend

Cambridge, UK, May 21 2001 – Cambridge Broadband Ltd. (CBL), a leading broadband wireless equipment developer, today announces that it has closed \$15 million in second round funding. The funding was secured from a group of four European venture firms: Gilde IT Fund, based in the Netherlands, Amadeus Capital Partners, based in the UK, Kiwi II, advised by Pino Partecipazioni, based in Milan and TVM, based in Munich and Boston. Amadeus Capital Partners led the first round investment in early 2000.

The investment will accelerate CBL's roll-out of its broadband wireless technology and enable the company to continue its global market expansion. CBL Chief Executive, Peter Wharton explains: "We are pleased to close our second round of funding with sophisticated investors with global reach and experience. Their worldwide reputation and influence validates the escalating market opportunity as well as the strength of Cambridge Broadband's business model.

"We have already made significant progress in bringing our VectaStar broadband wireless system to market. The product is in manufacture at Benchmark Electronics and systems are on trial with lead customers including AT&T Laboratories, Cambridge. This investment will enable us to maintain our focus on excellent support for our customers – the operators – on a wider scale."

Anton Arts, Partner, Gilde IT Fund, adds: "The Cambridge Broadband team have engineered a system which offers true broadband performance without the high cost and short range issues which have undermined the broadband wireless business case to date. We believe that this is a very significant product with global potential."

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CBL's principal product, the VectaStar 3500, delivers up to 60 Mbps symmetrical bandwidth to each subscriber within a 20 km radius of the base station. For more details visit www.cambridgebroadband.com .

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About CBL

Cambridge Broadband has an experienced team with a strong record of successful innovation in broadband wireless equipment. Founded in January 2000, the company is focussed on delivering high quality multi-service networks with the best price-performance in bands up to 11 GHz for license holders worldwide. For more details visit www.cambridgebroadband.com. CBL was advised in the transaction by Tom McGuire of Martineau Johnson www.martineau-johnson.co.uk.

Gilde IT Fund

Gilde IT Fund www.gilde.nl is one of the largest and most successful venture capital funds in Europe. Distinguishing characteristics are its entrepreneurial approach, focus on specific areas and a longstanding track-record in building leading international IT enterprises. Gilde has more than 80 investments in the IT industry in Europe, the US and Israel, and achieved more than 25 successful IPOs and trade sales.

TVM (Techno Venture Management)

TVM Techno Venture Management a German-U.S. venture capital firm with offices in Munich, Boston and San Francisco. The investment focus is on transatlantic high-growth information and communications technology and life science companies. Since inception in 1984, TVM funds have made investments into more than 190 companies in 8 countries. Over 40 of these companies have gone public on NASDAQ, Germany's Neuer Markt and other major European Stock Exchanges.

Amadeus Capital Partners

Amadeus is a specialist venture capital firm backing new technologies. Founded in 1997 by Anne Glover, Hermann Hauser and Peter Wynn, Amadeus manages £285 million and has backed 35 companies in the UK and continental Europe, covering computer hardware and software, mobile and fixed communications technologies and new media. The firm has established a reputation among entrepreneurs for silicon valley-style, hands on assistance and 'door opening', and among investors for proving that early stage technology investing can be profitable in the long term. www.amadeuscapital.com

Pino Venture Partners

Pino Venture Partners is the Italian partner for operations in information technology, communications and media. Pino Venture and its partners specialise in, venture capital, strategic advisory services, private equity. In venture capital Pino Venture is Advisor to Kiwi Management Company Limited, which manages Kiwi I Ventura - Serviços S.A., a Euro 110 million investment company, with a portfolio of more than 50 investments. Pino Partecipazioni SpA, a subsidiary of Pino Venture, is Advisor of Kiwi II Management Company, Luxembourg, which manages Kiwi II Ventura Serviços de Consultoria S.A., a Euro 500 million European venture capital initiative in the fields of telecommunications, media and information technology, launched in April, 2000. www.pino.it

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