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NEXWAVE CLOSES \$6M OF NEW FUNDING

MONTPELLIER, France, May 15, 2007— NexWave Inc., the leading provider of embedded software solutions, today announced the closing of its \$6M round of funding from new investor NIF SMBC Ventures. Existing investors: ABN-AMRO, Wellington Partners and Elaia Partners, also joined the round.

NexWave has recently released a full range of middleware products such as a complete solution for Blu-ray, a low footprint Graphical User Interface, a Browser and LibTRON, a porting library that allows customers to instantly port μ ITRON based software to Linux embedded platforms. The new funding will be used to further develop NexWave's commercial activities in the Japanese Consumer Electronics (CE) marketplace and to expand engineering operations and customer support staff.

"NexWave has developed a full range of embedded CE middleware solutions which has been endorsed by our key customers. The addition of NIF SMBC to our group of international investors adds to our presence in Japan, which is NexWave's most important market. This investment provides the company with the resources it needs to continue our global expansion." said Joep van Beurden, CEO of NexWave.

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ABOUT NexWave

NexWave Inc. has developed a range of products tuned to the high demands of embedded CE products which rely on a component-based software infrastructure specifically designed for embedded software: NexWave Software Infrastructure or NSI. This allows to accelerate the product development process and to improve the software development efficiency.

The company was founded in 1998 and is privately owned. Key investors include ABN-AMRO, Yasuda, Wellington Partners, Elaia Partners, NTT Leasing and NIF SMBC.

The company has offices in Montpellier France, Pleasanton California, Tokyo Japan and has representatives in Korea and China.

For more information, please visit: www.nexwave-solutions.com

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