

## **International Sales Boost DragonWave Revenues in Q2**

*Source: Ottawa Business Journal  
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DragonWave Inc. (TSX:DWI) recorded another quarter of revenue growth and tightened losses in its second quarter, driven by strong sales outside of North America.

The Ottawa-based wireless networking equipment maker said top-line earnings grew 6.9 per cent to \$10.6 million, as revenues from outside North America shot up 73 per cent to \$2.9 million, although the segment represented only 28 per cent of total sales. Revenue from North American customers decreased seven per cent to \$7.6 million.

Nonetheless, the company managed to narrow net losses to \$1.7 million or six cents per share, from \$2.1 million or eight cents per share a year earlier.

"DragonWave made good progress during the quarter as we continued to increase our market presence," said CEO Peter Allen in a statement, pointing to the company's recent new deals in three continents – with Sprint in North America, France's Altitude Infrastructure, and Brightstar in the Caribbean and Latin American region.

"Our product portfolio continues to perform well in the high-capacity wireless backhaul market globally."

Cash and cash equivalents at the end of the period also increased, to \$27.7 million from \$23.1 million.

Shares of DragonWave plunged 25 cents on Friday morning, but recovered in the afternoon to trade at \$1.80 by 1:09 p.m. on the Toronto Stock Exchange, up by a penny.