

OTTAWA BUSINESS JOURNAL

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DragonWave debuts on Nasdaq

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Fri, Oct 16, 2009 9:00 AM EST

Ottawa's DragonWave Inc. ([TSX:DWI](#)) launched its shares on the technology-heavy Nasdaq exchange Thursday, with the initial offering expected to pull in US\$130 million.

The maker of carrier-grade microwave equipment for high-capacity broadband wireless systems - whose equipment allows cellular providers to manage traffic loads - received U.S. regulatory approval to sell 12.97 million shares, priced at US\$10 each, on the exchange.

The company will sell 7.45 million shares to finance its operations, with a right to sell off another 1.95 million shares depending on strength of demand.

DragonWave has been listed on the TSX since 2007, where its stock rocketed past \$10 yesterday as news of the offering broke. Its shares closed on the TSX yesterday at \$10.26.

The company's shares on the TSX in January were worth around \$1.

