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DragonWave completes equity financing

By [Ottawa Business Journal Staff](#)

Tue, Oct 20, 2009 3:00 PM EST

DragonWave Inc. ([TSX:DWI](#)) announced today that it completed its previously announced equity offering on the Nasdaq stock exchange.

Under the terms of the offering, [DragonWave issued and sold 7,493,562 common shares at US\\$10 per share for aggregate gross proceeds of approximately US\\$75 million](#), and net proceeds to the company of approximately US\$71 million, before deducting the expenses of the offering.

Under the offering, certain shareholders of DragonWave sold 5,478,738 common shares for aggregate gross proceeds of approximately US\$55 million and aggregate net proceeds to such shareholders of approximately US\$51 million.

DragonWave's registration statement became effective under the United States Securities Act of 1933, as amended, on October 14, 2009.

Canaccord Adams and Piper Jaffray & Co. acted as co-lead managers for the syndicate of underwriters in connection with the Offering.

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