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Vanu®, Inc. Closes \$32 Million Investment

India market expansion and customer momentum drive investment round

Cambridge, MA and New Delhi, India — September 4, 2008 — Vanu, Inc., a leading provider of software radio infrastructure solutions for cellular operators, today announced a \$32 million venture capital investment. Norwest Venture Partners (NVP) led this round of funding, while previous investor Charles River Ventures and Tata Capital participated in the round which will largely support business development, marketing and integration currently underway in India. Vanu is also in the process of significantly expanding its presence in India through increased staffing and the signing of strategic partnerships.

In addition to the new round of funding, Vanu, Inc. is pleased to announce the addition of two new board members, Bruce Sachs of Charles River Ventures who has been a board observer for the past year and Promod Haque, managing partner of Norwest Venture Partners. They join fellow board members Reed Hundt, a former FCC Chairman; Clay Christensen, a Harvard Business School Professor and noted author; Andy Beard, Chief Strategy Officer of Vanu, Inc. and Vanu Bose, President and CEO.

Vanu, Inc. grew out of groundbreaking research in software radio at MIT and was founded in 1998. It is the developer of the Anywave Base Station, the first U.S. Federal Communications Commission (FCC)-certified software radio. Anywave's software-only design runs on commercial off-the-shelf servers, rather than expensive proprietary hardware. In addition, it is the only Radio Access Network (RAN) product to simultaneously support multiple cellular waveform standards on the same platform. Anywave has been deployed by cellular operators in the United States and Canada. Additionally, current evaluations are underway in India and other international markets.

"Vanu's innovative technology clearly delivers a unique value proposition to wireless carriers," said Promod Haque, managing partner at Norwest Venture Partners. "Nowhere is this needed more than in India. The combination of explosive market growth and low ARPU requires new and innovative infrastructure solutions. We are extremely impressed with the Vanu executive team and the company's traction to date. We believe Vanu is well positioned to capture the leadership position in this rapidly growing global market."

"Vanu's technology transforms the wireless infrastructure industry into an upgradeable software and services business delivered on commodity hardware," stated Bruce Sachs, partner at Charles River Ventures. "We continue to be impressed by Vanu's recent advancements, I am excited to join the board of directors and look forward to working with the Vanu team to expand the company."



“We are privileged to work with quality investors such as Norwest Venture Partners and Charles River whose industry and market expertise will facilitate our strategic growth as a company,” said Vanu Bose, President and CEO of Vanu, Inc. “We are extremely excited about the growth prospect and market traction we have seen in India, and this investment gives us the ability to meet that demand.”

About Vanu

Vanu, Inc. is the developer of the Anywave® Base Station, the first U.S. Federal Communications Commission (FCC)-certified software radio for both CDMA and GSM standards. The company delivers Anywave radio access network solutions, licenses its software, and provides design consulting to service providers, system integrators, and wireless OEMs. Founded in 1998, Vanu is based in Cambridge, MA, with additional offices in India. For more information, please visit www.vanu.com

About Charles River Ventures (CRV)

Founded in 1970, Charles River Ventures is one of the nation’s oldest and most successful early-stage venture capital firms with approximately \$2.1 billion under management. CRV is dedicated to helping exceptional entrepreneurs turn their ideas into the next category leaders in high growth technology and media sectors. Over the past 10 years, CRV funds have been ranked among the industry’s top performers. CRV has offices in Boston, MA and Menlo Park, CA. For more information, visit www.crv.com.

About Norwest Venture Partners (NVP)

Norwest Venture Partners (NVP) is a global venture capital firm that has actively partnered with entrepreneurs to build great businesses for more than 45 years. NVP focuses on investments in information technology including: software, services, enterprise and communications systems, semiconductor/components and Internet, media and consumer. The firm currently manages more than \$2.5 billion in venture capital out of its office in Palo Alto, California, Mumbai and Bangalore, India.

Managing Partner Promod Haque has been ranked as a top dealmaker on the annual Forbes Midas List for the past three years. In 2004, Forbes named him as the #1 venture capitalist worldwide based on performance over the last decade. NVP has funded over 450 companies in the U.S. since inception, as well as several direct investments in India and more than 20 cross border companies. For more information, please visit www.nvp.com