



## OPTION TRADING UPDATE

*First Quarter 2010*

**LEUVEN, Belgium – April 29, 2010** – [Option](#) (EURONEXT Brussels: OPTI; OTC: OPNVY), the wireless technology company, today announced that during the first quarter of 2010 the Company generated revenue of EUR 13.1 million. The continuing pressure of Chinese competition on the commoditized USB modem market in particular explains the continuing market share losses, stressing the need for the product repositioning strategy currently underway.

Cost savings are on track with cash operating expenses (excluding IPRs, depreciation and capitalized R&D) in the quarter of EUR 8.7 million versus the 2010 year end run rate target of EUR 8 million. This savings represents a reduction of 51% from the Q1 2009 run rate.

Option's transition towards its new business model and new value added product range continued to progress significantly, with an expected return to revenue growth in Q2. The first purchase orders for the *iCON*<sup>®</sup> XY USB modems as well as the *uCAN*<sup>®</sup> software came in and these are being delivered in the second quarter.

The Company is also working on a number of important deals that are in line with the new strategy. The Company will give more information about these projects at the right point in time.

### **Milestones and Developments of the first quarter**

#### **Software**

- Option launched its *uCAN* 3.0 software. The software provides unique flexibility in the market through a modular design approach that allows Smart Skinning, multi-OS support from a single code and the addition of feature packs without changing the certified software.

- Option announced that is working with Telenor Norway to develop the network operator's new connection manager based upon the *u*CAN Connect platform. The new version allows operators to reduce data traffic on their 3G networks by off-loading it onto available Wi-Fi networks.

### ***USB Modems***

- Option announced its agreement with Skinit for the customizable covers for the *i*CON XY (Express Yourself) USB modem
- Further expanding its history of innovation, AT&T launched USBConnect Velocity, the premier mobile broadband USB modem offered by AT&T today with built-in GPS
- Option announced a North American distribution agreement with GetWireless

### ***Embedded Modules***

- The GTM501 is being integrated in the Plastic Logic eReader
- Option continues having success implementing Gobi embedded solutions in connected netbooks for Asian groups

### ***Integrated Hardware and Services Solutions***

- A new Option fully integrated hardware, application and services solution was announced in which Kobil Systems GmbH, a market-leading trendsetter of mobile IT solutions in the area of digital identities, is collaborating on the development and combined selling of a new strategic security product, the mIDentity 3G. The mIDentity 3G will be unique in combining wireless broadband 3G technology and digital security of data and identities

### **MEDIA CONTACT**

JP Ziegler, CFO  
Gaston Geenslaan 14  
B-3001 Leuven, Belgium  
TEL: +32 (0) 16 31 74 11  
FAX: +32 (0) 16 31 74 90  
E-mail: [investor@option.com](mailto:investor@option.com)

### **ABOUT OPTION**

Option, the wireless technology company, is a leading innovator in the design, development and manufacture of 3G HSUPA, HSDPA, UMTS, EDGE, and WLAN

technology products for wireless connectivity solutions. Option has established an impressive reputation for creating exciting products that enhance the performance and functionality of wireless communications. Option is headquartered in Leuven, Belgium. The company also has Research & Development in Belgium (Leuven), Germany (Augsburg) and an ISO 9001 production engineering and logistics facility in Ireland (Cork). Option maintains offices in Europe, US, Greater China, Japan and Australia. For more information please visit [www.option.com](http://www.option.com).

*Copyright ©2009 OPTION. All rights reserved. All product and company names herein may be (registered) trademarks or trade names.*