



OPTION TRADING UPDATE

First Quarter 2013

LEUVEN, Belgium – April 25, 2013 – Option ([EURONEXT Brussels: OPTI](#); [OTC: OPNVY](#)) today announced that during the first quarter of 2013 the Company generated revenue of EUR 2.2 million. As reported in previous trading updates, the revenue now reflects the expiration of the Huawei licence agreement.

The ecosystem for CloudGate continues to build up in the United States. Agreements have been signed with additional Application Enablement Platform partners who provide middleware and hosted service platforms. Resellers have taken inventory of the CloudGate and are running marketing campaigns. Customer projects are in the piloting and deployment stages.

In Europe, the ecosystem is starting to build with the commercial launch of CloudGate in the second quarter.

CloudGate enables the Company to address the Machine to Machine (M2M) market which is expected to grow at an average CAGR of 33% to a market size of \$ 85 Billion by 2017 according to Machina Research and Markets and Markets.

During the first quarter, EUR 9 million funding was raised via the issue of a convertible bond. The funding was subscribed by 5 partners: the Flemish investment company PMV, Athos Investments, Life Science Research Partners, Mondo and Jan Callewaert. As a cost-reduction measure, it was also decided to close the office in Paris (France) and to further reduce the facility in Cork (Ireland).

The combination of the new funding with further cost reductions and the projected sales of products should allow Option to build out a profitable business focused on B2B and M2M solutions.

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ABOUT OPTION

Option is a global leader in wireless connectivity, security and experience. Option enhances the performance, functionality and usability of wireless communications through a portfolio of 3G, 4G HSPA/LTE and WLAN connectivity solutions. The company works with mobile operators, OEMs, retailers and enterprise customers to create compelling products that enable new connected and secure services. Option is headquartered in Belgium, with further an ISO 9001 production engineering and logistics facility in Ireland. Option maintains offices in Europe, the US, Greater China, Japan and Australia. More at www.option.com.

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