



**Bluesocket Raises \$16 Million Second Round; Ridgewood Capital and Boulder Ventures Lead Round With Investments From Intel Capital and St. Paul Venture Capital**

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BURLINGTON, Mass.--(BUSINESS WIRE)--April 29, 2002--Bluesocket Inc., [www.bluesocket.com](http://www.bluesocket.com), the fast-growing developer of Wireless Local Area Network (WLAN) solutions to secure and manage wireless access to corporate networks and the Internet, today announced it has raised \$16 million in its second round of financing.

Co-leading the Series B round is Ridgewood Capital (Ridgewood, NJ) and Boulder Ventures, Ltd. (Owings Mills, MD).

Other investors participating in the round include Intel Capital and St. Paul Venture Partners as well as private investors. The funding will be used to further expand Bluesocket's domestic and international reseller channel program, for sales and marketing, and for next generation product development.

Today's investment follows the Company's initial investment of \$4 million led by St. Paul Venture Capital in November 2000--bringing total investment to \$20 million.

Bluesocket today also announced the addition of three members to its Board of Directors: Lou Mazzucchelli, Venture Partner, Ridgewood Capital; Larry Macks, General Partner, Boulder Ventures, Ltd; and Matt McConnell, formerly CEO of Compatible Systems and most recently an executive at Cisco Systems.

Bluesocket's flagship product, the WG-1000 Wireless Gateway offers a scalable, single component solution for security, class of service (CoS), and management of 802.11 b, a, g; Bluetooth and HiperLAN-based wireless networks for enterprises and service providers. Configured via a Web browser, the WG-1000 Wireless Gateway sits between an enterprise's access points (wireless base stations) and the rest of the network, acting as a gateway between wireless and wired components.

"Bluesocket has grown in the past year to take the leadership position among WLAN Gateway companies," said Eric Janszen, president and chief executive officer of Bluesocket. "That fact combined with the growth of the WLAN market enabled us to complete this round of financing at a time when venture capital firms are highly selective with their investments. We are pleased to welcome Ridgewood Capital, Boulder Ventures and Intel Capital as new investors, and deeply appreciate the continued support of St. Paul Venture Capital and other previous investors. This investment demonstrates the continued support of the financial community of our rapidly growing company and will allow us to continue growing our sales, marketing and technology to maintain our lead."

"I am thrilled to have Lou Mazzucchelli and Larry Macks join our board of directors. Their highly relevant experience will help ensure we maintain the proper focus to maintain our leadership position," Janszen added.

"We think the enterprise wireless networking market has arrived, and Bluesocket is playing a leading role by proving the security, mobility and management solutions customers need to deploy these networks on a large scale," said Lou Mazzucchelli, Ridgewood Capital. "Ridgewood is looking forward to helping Bluesocket extend its lead and develop into a substantial company."

"Boulder Ventures looks for companies that are ahead of the curve and aimed at significant market opportunities," said Larry Macks, General Partner, Boulder Ventures. "We believe that secure, mobile, easy-to-use wireless

gateways will become ubiquitous in the marketplace within the next 30 months. Bluesocket is uniquely positioned to capture the lion's share of this WLAN gateway market. Bluesocket has innovative products, a solid management team and proven sales results. Boulder Ventures is thrilled to invest in the company and looks forward to helping the management team achieve the full potential that the WLAN gateway market represents."

"Intel Capital invested in Bluesocket to help accelerate adoption of 802.11-based wireless networks," said Taizoon Doctor, general manager of Intel's Mobile Communications Group. "Easy to use and secure wireless networking solutions, like Bluesocket's, will help enable Intel's vision of mobile PCs that are always on and always connected."

"Bluesocket has emerged as the market and technology leader in the WLAN gateway sector," said Zenas Hutcheson, managing partner, St. Paul Venture Capital. "This financing recognizes Bluesocket's progress and is credit to the management team. St. Paul Venture Capital is pleased to continue our support of Eric and his team as they build a great company in an important market."

#### About Ridgewood Capital

Ridgewood Capital is a technology venture capital firm with nearly \$300 million in committed capital across three venture funds. Comprised of former executives from leading technology companies and investment banks, the investment team brings operational, technical and financial expertise to our portfolio companies. Ridgewood Capital's highly focused investment strategy is to build a diverse portfolio of premier technology companies in sectors where the partners have direct, relevant experience and that promise the most growth over the next several years: Communications, Semiconductors, Software and Optical Networking. Ridgewood Capital, part of the Ridgewood Companies founded in 1982, has a proven track record over multiple industries for close to 20 years. We have offices located in Ridgewood, New Jersey and Palo Alto, California. For more information, visit [www.ridgewoodcapital.com](http://www.ridgewoodcapital.com)

#### About Boulder Ventures, Ltd

Boulder Ventures has more than \$250 million in capital under management and investments in 35 companies. The firm manages venture capital partnerships, making equity investments in start-up, early-stage and emerging-growth companies. Boulder Ventures primarily seeks opportunities in communications infrastructure and services, and Internet-based business applications and services. Boulder Ventures works in partnership with entrepreneurs, providing easily accessible, active support to develop novel business concepts and grow ideas into important companies. The company is headquartered in Owings Mills, Maryland with offices in Boulder, Colorado and San Francisco. Boulder Ventures can be contacted through its website [www.boulderventures.com](http://www.boulderventures.com)

#### About Intel Capital

Intel Capital, Intel's strategic investment program, focuses on making equity investments and acquisitions to grow the Internet economy in support of Intel's strategic interests. Intel Capital invests in hardware, software and services companies in several market segments, including computing, networking, and wireless communications. For more information: [www.intel.com/capital](http://www.intel.com/capital)

#### About Bluesocket

Bluesocket, Inc. [www.bluesocket.com](http://www.bluesocket.com) manufactures solutions to secure and manage wireless local area networks (WLANs) in enterprises and public hotspots worldwide. Bluesocket's product family of Wireless Gateways reduce the total cost of ownership (TCO) of wireless LANs while maximizing their benefits--from small businesses and departments; to warehouses, hospitals, universities and large enterprises. Bluesocket provides organizations including KPMG Consulting, Best Western Hotels and the University of Texas with simple yet comprehensive systems to secure, manage and profit from their WLANs (802.11 family, HiperLAN2, Bluetooth).

Bluesocket's Wireless Gateways give users of laptops and PDAs wireless access to corporate networks and the Internet while moving within their campus buildings, other corporate premises and public coverage areas with Secure Mobility(TM).

With offices in Burlington, Mass., Silicon Valley (USA), London (UK) and the Asia/Pacific region, Bluesocket, Inc. is a privately held, global corporation managed by executives from 3Com, British Telecom, Ericsson, Intel; other industry leaders.

Secure Mobility is a trademark of Bluesocket, Inc. All other trademarks, trade names and company names referenced herein are used for identification only and are the property of their respective companies.

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