



ICERA SECURES \$70M FINANCING PACKAGE

Bristol, UK 12 December 2008: Icera Inc., the wireless soft modem company, today announced that it has secured \$70M of new financing. A total of \$60M will be provided as new equity by current investors in Icera Inc., including Atlas Venture, Balderton Capital, Accel Partners, Amadeus Capital Partners and 3i plc and \$10M of debt financing has been provided by ETV Capital SA and MMV Financial Inc.

Icera's HSPA silicon and software has been selected by several major mobile operators and product companies supplying the fast-growing mobile broadband market and the \$70M will fund Icera's business plan to profitability as it steps up its supply of cellular chipsets and software to customers in Europe, North America and Asia.

"Mobile broadband is a category that is fundamental to mobile operators' growth strategies," commented Graham O'Keeffe, General Partner at Atlas Venture. "Icera's chipsets and software are instrumental in transforming the performance and economics of mobile broadband for all 3G operators, enabling broad-based consumer adoption. As a result, we believe Icera is a compelling semiconductor investment prospect for the foreseeable future."

Icera is also taking steps to rationalize its facilities and costs in a number of areas and is reorganizing its business to sharpen its focus on current customer programs. These cost cuts will include reductions in staff numbers.

"To secure such important financial commitments at this time is testament to the strength of our investors, the support of our customers and the execution of our team," commented Stan Boland, President & CEO of Icera. "Our chipsets and software are in demand by mobile operators and we remain totally focused on working with customers to get their Icera-powered products to market on schedule."

About Icera

Icera is a fabless semiconductor company, pioneering high performance, low power, soft modem chipsets for the fast growing mobile broadband device market. Icera technology delivers the highest performance modem solutions for USB dongles, datacards, laptops, mobile internet devices and smartphones. Founded in 2002, Icera is headquartered in the UK, with design locations in the UK, France and North America, with customer engineering and sales offices in Europe, Asia and the USA. For more information, visit the Icera web site at www.icerasemi.com.

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