

NetComm[®] insight

Your source for NetComm news

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From the Managing Director



Dear Shareholders,

During our AGM in November 2009 there was some feedback to the Board that shareholders could benefit from an increased flow of information about NetComm Limited; that is, above and beyond the Annual Report and financial type releases posted on the ASX.

Accordingly we are delighted to announce the establishment of NetComm Insight as a regular means of communicating some of the highlights that are happening with our products and business developments. In this inaugural issue we have much to share with you so the issue extends to four pages. We aim to publish NetComm Insight after each quarter's results have been reviewed by the board which means the next edition will be in the final week of April.

The intention is to publish this newsletter in hardcopy the first few times, and then shift subsequently to an electronic version only.

I hope you find this newsletter informative and we look forward to keeping you up to date in the future.

Regards,

David Stewart

STRATEGIC PRODUCT FOCUS

3G/HSPA

This high-growth market sector figures prominently in our plans for increased sales in Australia and overseas. NetComm's growing leadership in the development of new 3G technologies is setting us apart from our competitors.

ADSL/WIRELESS BROADBAND

The traditional base of NetComm's expertise gives us a strong reputation in the ADSL and Commercial sectors. NetComm is well positioned for any opportunities that may arise from the planned rollout of a National Broadband Network.

SERVICES

NetAssure from NetComm is still seen as a potential source of recurrent service revenue. We are currently in the process of repositioning NetAssure from a managed network service to a managed gateway service to maximise this potential.

NetComm's launch of the world's first HSPA+ 3G Router

November 2009 saw the launch of the BigPond Elite™ Network Gateway, which was the debut of our HSPA+ 3G Wi-Fi device, the world's fastest embedded 3G router. The launch event took place in the Telstra Experience Centre in Sydney and was well attended by the media. NetComm technicians set up several live demonstrations of the unit's capabilities, including media streaming and live online gaming. Media representatives present carried out a speed test and managed to receive blistering download speeds of 11Mbps.

The BigPond Elite™ Network Gateway is developed for the home user and operates off Telstra's Next G™ network. The device features the latest 802.11n Wi-Fi technology to meet today's high bandwidth wireless applications including gaming, movies and music streaming. It also features 2 USB ports so that users can wirelessly connect to the printer and mass storage.

The BigPond Elite™ Network Gateway is not only classified as Telstra's fastest wireless broadband gateway but the world's first fully integrated 3G HSPA+ wireless router.

* See **Tech Talk** on the back page for a description of HSPA+



NetComm expands operations



NetComm has expanded its operations and now has teams operating out of North America and the Middle East. The strategy of building NetComm's sales across the globe has been the basis for this expansion. Positioning sales and technical personnel in these regions will allow NetComm to work closely with our partners as well as build relationships with new carriers, whilst seeing an extension of the business we are already carrying out.

Also late last year, the strength of NetComm's business in New Zealand was reflected by a move to a larger office in Auckland.

NetComm launches MyZone at the Mobile World Congress

At the GSMA Mobile World Congress NetComm launched its new MyZone device: a battery powered 3G wireless router that is smaller and lighter than a mobile phone. The sleek and innovative unit allows users to set up their own secure wireless hotspot and share the connection with multiple devices. The MyZone attracted strong interest at the show, with 11 carriers making further enquiries. The unit will go into production this month.



NetComm signs supplier agreement with Etisalat

NetComm signed a global supply agreement in November 2009 with Etisalat, the telecommunications provider for the United Arab Emirates (UAE). Etisalat is a UAE-based telecommunications provider, currently operating in 19 countries across Asia, the Middle East and Africa. Etisalat is the 13th largest mobile network operator in the world, with a total customer base of over 100 million. The agreement provides endorsement of NetComm as a preferred supplier for all of Etisalat's properties around the globe. The devices that Etisalat has ordered from NetComm include the HSPA+ wireless 3G router (3G21W) and the 3G wireless router with voice (3G10WV). NetComm is now engaged with additional regions within the Etisalat group.



PRODUCT RELEASES

NetComm MyZone
(3G24W)



t1 Travel Router
(3Gt1WN)



3G HSPA+ Wi-Fi Modem Router
(3G21WN)



NetComm's new look

NetComm is proud to announce the launch of its new brand.

Released in conjunction with a solid product roadmap in 2010, NetComm's new look reflects the ground-breaking technologies we are bringing to the Australian and global markets. Our international trade show stands have already been updated to reflect the new look and at the start of this year rebranded products and packaging started to appear on shelves.

However this is just the beginning, and our brand revitalisation will be carried out throughout all our marketing collateral, point of sale material, and website.

In addition to printed materials, our case designs have also gone through a facelift and the exciting new designs will rollout in both our new and existing product range.



Events

GSMA Mobile World Congress 15 – 18 February 2010

Representatives from NetComm attended the annual Mobile World Congress (MWC) in Barcelona last month. It is one of the most important gatherings of mobile communications leaders and is attended by tens of thousands of delegates. It is the place where almost all the major mobile companies gather and showcase their products and services. NetComm exhibited its wide range of 3G products and capabilities to a diverse range of carriers, distributors and journalists and generated significant interest from carriers operating in the Middle East, North America and Europe. These carriers are those operating HSPA+ networks capable of utilising NetComm's world-first 21 Mbps 3G router.

International CTIA Wireless 23 – 25 March 2010

In March, the spotlight switches to the International CTIA WIRELESS® show, held in Las Vegas. The show represents a \$1 trillion global marketplace that brings together wireless and converged communications, wireless broadband, applications, mobile web and data. This is also an extremely influential event and a chance to place NetComm's products before the eyes of the American market. The recently released NetComm 3G21WN HSPA+ router has been submitted for the CTIA Emerging Technology Awards that are held in conjunction with the event.

For both shows NetComm has adopted an integrated media strategy aimed at maximising the exposure of our products and intended to reinforce the message that we are focussed on courting business around the world.



CFO's Corner

Frequently Asked Questions

WHAT TYPES OF INFORMATION CAN BE PROVIDED TO THE MARKET?

We are intending for **NetComm insight** to be our vehicle for providing information such as sales activities, latest product news, major customer agreements, etc. Some of this information while important, is not always material enough to include in a specific ASX release, but is important for shareholder understanding of activities.

NetComm is vitally aware of its obligations under the continuous disclosure provisions of the ASX Listing Rules and guidance notes. The aim of these rules is to ensure that information that may have a material effect on the price of its securities is promptly disclosed.

While price sensitive information must be announced to the market, the ASX listing rules recognise the commercial realities facing companies in competitive markets. They take into account the limitations faced by incomplete negotiations and confidential information. NetComm carries on business in the highly competitive telecommunications industry and thus is sensitive about volunteering information which may be used by its competitors. Details of such things as pricing or business plans are not generally disclosed as they are not share price sensitive information. You will find that companies similar to NetComm adopt the same general approach.

This is particularly relevant to NetComm as many of the larger contracts to which it is party impose specific confidentiality obligations or establish a rigorous procedure for approval before the customer's name can be used.

HOW OFTEN WILL NETCOMM BE UPDATING ITS MARKET GUIDANCE?

There is no statutory or ASX requirement for NetComm to issue profit or earnings forecasts, however it does have an obligation to announce any material change in results relative to a prior period.

NetComm is committed to increase the frequency and transparency on information provided to its shareholders. A quarterly newsletter is one aspect of this increase in communications. For the past 18 months NetComm has provided market guidance on a 6 monthly basis. However it is now our intention to provide updates to the guidance in future on a quarterly basis and we will have a market update on the 18th of March.

Key recent ASX releases

26/02/2010	Half Yearly Report and Accounts
30/11/2009	NTC Global Supply Agreement with Etisalat
25/11/2009	Chairman's Address to Shareholders
19/11/2009	NetComm 2010 Outlook

FEEDBACK

- As this is the first issue of this newsletter, we would encourage any comments or suggestions you have to improve future issues.

ELECTRONIC NEWSLETTER

- Moving forward it is our intention to go paperless with this newsletter in 2011, if you would like to continue receiving **NetComm insight** please advise us of your email address.

Feedback and details can be sent to shareholders@netcomm.com.au

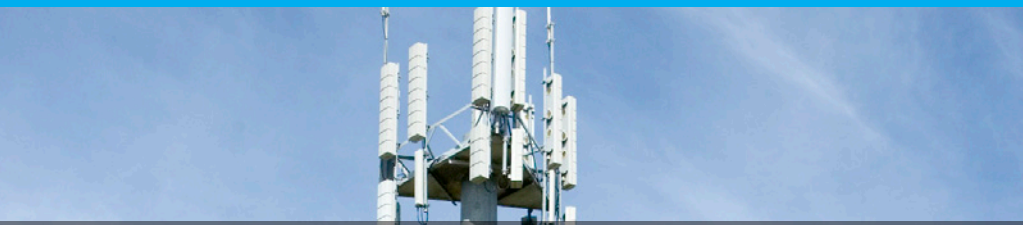
Did You Know...?

NetComm shareholders qualify for a 40% discount on our products.



Please see

<http://www.netcomm.com.au/investors/shareholder-benefits> for instructions on how to make a purchase.



Tech Talk - HSPA+

HSPA+ refers to (Evolved) High Speed Packet Access and is a version of the 3G broadband signal that carries data for use in phones and other mobile devices. The importance of HSPA+ is that it is faster than the conventional broadband signal, technically capable of offering download speeds of 21Mbps, as opposed to the maximum speed of 7.2Mbps achievable by the older HSPA signal routinely deployed in most networks. (Theoretical speeds are never approached in 'real life', but the proportionate speed differences usually still apply between HSPA+ and HSPA networks.)

NetComm was very quick off the mark in developing an HSPA+ capable device and indeed delivered the world's first embedded HSPA+ router, the 3G21WN. As more networks around the world are upgraded to this standard, demand for such devices will increase.



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