

For Immediate Release

Provigent Ups 3rd Round of Financing to \$10 Million

Large Number of New Customers Prompts Added Funding

LOS ALTOS, Calif., March 23, 2005 – Provigent, Inc. a leading provider of system-on-a-chip (SoC) solutions for broadband wireless transmission, today announced it has increased the third round funding to \$10 million and the total amount raised thus far to \$21 million.

The added funding results from a large number of new customers, mainly for the company's recently introduced PVG310 single-chip modem, and for the impressive speed at which Provigent has achieved 20 design wins to date. Market trends also factored into the new funding, as Provigent's off-the-shelf silicon chips are already filling a void in the burgeoning point-to-point microwave radio market by providing equipment vendors with a cost-cutting alternative to developing expensive proprietary ASICs in-house.

Providing the additional funding were all of Provigent's previous third-round investors: Sequoia Capital, Pitango Venture Capital, Magnum Communications Fund, Ascend Technology Ventures, Delta Ventures, and Andrew Viterbi, Co-Founder of QUALCOMM.

"As our 20 design wins reflect the confidence customers have in Provigent's solution, we're heartened that our investors share this confidence, not only in our company and technology but also in a continuing market trend toward merchant silicon," said Provigent CEO Dan Charash. "The new funding will let us further expand our customer base and work with our customers in pursuing the industry's most aggressive silicon roadmap."

Leveraging advanced signal-processing algorithms and state-of-the-art semiconductor technology, Provigent develops highly integrated SoC's that provide an unparalleled combination of increased bandwidth, extended range and enhanced flexibility at lower system costs. By using advanced solutions like Provigent's new PVG310, the company's many customers – already representing more than a third of the point-to-point radio systems market – significantly reduce development costs and time-to-market of their new point-to-point radio systems.

"In a very short time, we've seen Provigent make significant strides to becoming a major provider of off-the-shelf silicon to the wireless transmission market," said Nechemia (Chemi) J. Peres, Managing General Partner and Co-Founder of Pitango Venture Capital. "We're very pleased with the way Provigent is serving this growing industry segment and carving out a rewarding niche for itself."

About Provigent

Provigent is a fabless semiconductor company aiming to become the leading supplier of SoC solutions for the broadband wireless transmission industry. The company is financed by leading venture capital companies and private individuals such as Andrew Viterbi, co-founder of QUALCOMM (Nasdaq: QCOM). More information is available on the Web at www.provigent.com or via e-mail at info@provigent.com.

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Media contacts

pr@provigent.com or

Karen George, AccessM3 Public Relations, 562-283-2083, Karen@AccessM3.com