



DigitalBridge Communications Announces Completion of \$16.5 Million Capital Raise

October 27, 2008, Ashburn, VA - DigitalBridge Communications Corp., the largest private provider of WiMAX broadband services in the United States, today announced it has completed raising a total of \$16.5 million of senior and subordinated debt along with additional capital from its existing equity investors. These funds provide the company with significant additional liquidity with which to continue to build the enterprise.

In addition to an investment by the company's existing investor group of Paladin Capital Group, RedShift Ventures, CNF Investments and Novak Biddle Venture Partners, and an increase in the company's senior bank facility with Comerica Bank, the company received an \$8.5 million subordinated debt investment from BIA Digital Partners and Spring Capital Partners.

"With its licensed spectrum and network deployments in carefully selected, underserved communities, DigitalBridge offers households and businesses a compelling value proposition – affordable, robust voice and data services over a high-speed, reliable Internet connection," said Chuck Wiebe, a Partner at BIA Digital Partners. "This company is on the forefront of the 4G revolution that will fully mobilize the Internet and fundamentally change the way people work, communicate and obtain information."

In conjunction with this investment, Mr. Wiebe and Robert Stewart, a General Partner at Spring Capital, will have observer rights on the company's Board of Directors.

"We are greatly appreciative of the support shown by our existing investors and senior lender in this challenging fundraising environment and welcome BIA and Spring Capital into the DigitalBridge family," said Kelley Dunne, CEO of DigitalBridge. "We intend to prudently deploy this growth capital to address ever-expanding opportunities in our existing markets and further our position as a WiMAX industry leader in the United States."

This capital raise comes on the heels of the deployment of the company's first fifteen markets in six states over the past 16 months, its groundbreaking June 2008 launch of the first commercial mobile WiMAX network in the United States in Jackson, Wyoming, and the highly successful August 2008 introduction of VoIP services to complement its existing Internet data services. With Sprint's recent launch of its XOHM WiMAX service in Baltimore, Maryland and the pending completion of the merger of XOHM and Clearwire Corporation, DigitalBridge is poised to build further on its position as one of the largest, and most innovative, providers of WiMAX services in the world.

About DigitalBridge Communications

DigitalBridge Communications Corp. ("DBC") is a telecommunications service provider focused on using WiMAX to deliver broadband services to underserved communities nationwide. The company was founded in 2005 by Kelley Dunne, Bill Wallace, and Joe Kochan. Since launching its service in 2007, DBC has deployed to 15 markets throughout the U.S. With WiMax, DBC subscribers are able to set up service on their own within a matter of minutes and use their portable service inside or outside their homes and offices. For more information about DBC, please visit www.digitalbridgecommunications.com.

About RedShift Ventures

RedShift Ventures is an early stage venture capital firm focused on tech transfer and spin-out opportunities from universities, government labs and corporations. RedShift primarily invests in the communications, information technology and physical sciences sectors and is traditionally the first institutional investor in a company. With the assistance of a world-class Advisory Board, RedShift works with entrepreneurs to build great companies based on unique and differentiated technologies. RedShift Ventures has over \$220 million under management and is headquartered in Arlington, VA. For more information, please visit www.redshiftventures.com.

About CNF Investments

CNF Investments is an affiliate of Clark Enterprises, Inc. (CEI) that actively invests in venture capital and private equity. CEI is a diversified financial and investment company with significant holdings in construction, real estate and private equity. CEI is the parent company of Clark Construction, one of the largest general contractors in the country. CNF Investments manages over \$165 million in capital with current investments in the technology, telecommunications, energy, and biotechnology and medical device industries. For more information, please visit www.cnfinvestments.com.

About Novak Biddle Venture Partners

Novak Biddle Venture Partners is a leading early stage venture capital firm focused on unique, cutting-edge technology investments in the Eastern United States, as well as targeted opportunities nationwide. With \$580 million under management, Novak Biddle operates five venture funds that currently provide equity financing and management assistance to 42 portfolio companies. Novak Biddle continues to seek business situations where the combination of ideas, dollars, experience, and relationships can create long term, sustainable value. A sampling of companies funded by Novak Biddle include: RFID first-mover Matrics, voice over IP trailblazer Telogy, education technology leader Blackboard Inc. and intelligent video surveillance pioneer ObjectVideo. For more information, visit www.novakbiddle.com.

About Paladin Capital Group

Headquartered in Washington D.C., Paladin Capital Group is a leading multi-stage private equity firm providing capital for growing companies whose principal business centers on products and services that address homeland security issues and needs. Paladin has over \$750 million under management across multiple funds and 32 portfolio companies. Importantly, the fund's leadership is comprised of individuals with a proven track record of financial expertise, national security experience and specialized technical competence. For more information, see www.paladincapgroup.com.

About BIA Digital Partners

BIA Digital Partners is a private investment firm, managing over \$250 million. Financing is available for acquisitions, organic growth, recapitalizations and leveraged/management buyouts among other purposes. BIA Digital Partners maintains a focus on mid- to later-stage companies operating in the media and entertainment, telecommunications, information, business and consumer services industries. Investments generally range from \$5 to \$12 million and are in the form of subordinated debt with warrants or preferred equity. For more information, go to www.biadp.com. BIA Digital Partners has two affiliates, BIA Capital Strategies, LLC and BIA Financial Network (BIAfn). BIA Capital Strategies provides merger and acquisition advice and arranges equity and debt funding. BIAfn, the nation's leading communications appraisal and valuation firm for more than two decades, assists with valuations, research and analysis, strategic consulting, and financial and operational consulting. For more information, visit www.biacapital.com and www.bia.com.

About Spring Capital Partners, L.P.

Spring Capital Partners ("Spring Capital"), with over \$185 million under management, provides mezzanine capital to growing small and medium sized businesses. Spring Capital makes investments in the form of subordinated debt with equity features or preferred equity in the range of \$2 million to \$7 million. The proceeds from our financing are typically used for growth, acquisitions, buyouts or recapitalizations. Our portfolio companies represent investments across a broad range of industries, including technology services and software, business services, telecommunication services, consumer products, manufacturing and health care services. For more information, please visit www.springcap.com.

About Comerica Bank's Technology and Life Sciences Division

Comerica Bank's Technology and Life Sciences Division is one of the nation's leading technology banking practices, offering a wide range of financial services tailored to corporate customers, entrepreneurs and professionals. Veteran bankers provide credit and financial services and products to young, growing, professionally backed technology and life sciences companies, as well as their more mature counterparts. The Technology and Life Sciences Division serves all major U.S. technology centers from offices coast-to-coast and its headquarters in Palo Alto, Calif. Comerica Bank is a subsidiary of Comerica Incorporated (NYSE: CMA), a financial services company that is among the 20 largest U.S. banking companies, with \$66 billion in assets at June 30, 2008. For more information, visit www.comerica.com.

Inquiries can be directed to Scott R. Royster, Chief Financial Officer and Executive Vice President of Business Development at scott.royster@dbcmail.com or 703-726-4316