

Paratek Closes \$15 Million Series C Financing

COLUMBIA, MD & NASHUA, NH - May 31, 2005 - Paratek, a leading developer of electronically tunable miniaturized 3D RF devices, announced today that it has completed a Series C financing of \$15 million. Previous venture capital investors in the company—Polaris Venture Partners, Morgenthaler Ventures, Novak Biddle Venture Partners, Investor Growth, and ABS Ventures—all participated.

"We view this financing by all our existing investors as a strong vote of confidence in Paratek's progress to date and in its future," said James DiLorenzo, Paratek's CEO. "Our electronically tunable products have been well received in the marketplace and, working in partnership with several major industry players, we will release a new generation of even more capable products later this year." Paratek's electronically tunable devices provide frequency agility, improve communication link margin and reduce power consumption for commercial cellular, military and public safety mobile wireless handsets.

"Just as the market for handheld communications is demanding far greater flexibility and functionality in its devices, Paratek's proprietary approach to tunability is emerging as the clear solution," said Robert Metcalfe, chairman of the Paratek board of directors and a general partner at Polaris Ventures. "Both we and leading industry participants believe Paratek will fill a key unmet need in providing the wireless market with next generation tunable RF components. At the same time, Jim DiLorenzo has built a management and technical team that is both strong and experienced enough to take advantage of this significant opportunity."

About Polaris Venture Partners

With over \$2 billion under management, Polaris Venture Partners is a partnership of experienced venture capital investors and technology executives who help entrepreneurs build market-leading companies in information technology and life sciences. Polaris-backed companies include: Advanced Inhalation Research (AIR™); Akamai Technologies, Inc.; Allaire Corporation; Aspect Medical Systems; Centra Software; deCODE genetics. The company has offices in Boston and Seattle. More information about Polaris Venture Partners is available at www.polarisventures.com.

About Morgenthaler

Morgenthaler Ventures is a leading venture capital firm celebrating its 35th year of assisting outstanding entrepreneurs in building world-class companies. The firm's venture capital practice is based in Menlo Park, CA., with offices in Boulder, Boston, Cleveland, Dallas, and Princeton. Morgenthaler focuses on communications, information technology and life-sciences investments. It has funded more than 200 companies since its inception. Morgenthaler-backed companies include Apple Computer, Synopsys, Atria Software, Premisis, Verifone, Vical Therapeutics, and more recently Catena and NexTag. The firm currently has a total of \$2 billion under management. Morgenthaler can be found at www.morgenthaler.com.

About Novak Biddle Venture Partners

Novak Biddle Venture Partners is a leading early stage venture firm focused on investments in the mid-Atlantic and Eastern United States. Novak Biddle provides equity financing and assistance to the management of young

information technology companies, and seeks 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: Matrics, Blackboard, Paratek Microwave Inc., NEW Customer Service Companies, and Object Video. For more information, visit www.novakbiddle.com.

About Investor AB

Investor AB of Sweden participated in the offering through Investor Growth Capital, Inc., its healthcare, information technology and telecommunications private equity and venture capital investment group. Investor AB is a long-term active shareholder in a number of global companies, such as Ericsson and AstraZeneca. Investor AB has approximately \$12 billion in total assets and over \$3 billion in assets under management in Investor's global private equity operations in New York, Palo Alto, Stockholm, Amsterdam and Hong Kong. Visit Investor AB at www.investorab.com.

About ABS Ventures

ABS Ventures is a venture capital firm focused on software and communications investment opportunities. Since 1981, the firm has helped talented management teams build industry leading companies through its contribution of financial, strategic, technical and operational resources. For more information, visit www.absventures.com.

About Paratek

Paratek designs and manufactures adaptive RF front-end component solutions for mobile wireless applications requiring multi-mode and multi-band operation. Paratek's product offerings cover four major applications including adaptive impedance matching modules (AIMM), high efficiency tunable power amplifiers, antenna tuner products, and broadband pre-selectors and RF front-ends.

At the core of all Paratek products is ParaScan™, a proprietary tunable materials technology coupled with integrated "self-correcting" control solutions. The use of adaptive impedance technology simultaneously improves power amplifier efficiency and linearity, signal link margin, antenna size, and battery life by optimizing RF power transfer throughout the system under all modulation protocols. These products also incorporate Paratek's 3-D miniaturization technology called ParaStak™, which enables best-in-class footprint reduction.

Paratek is a privately held company headquartered in Columbia, MD, with offices in Nashua, NH and Crystal Lake, IL.

For more information about Paratek, visit us on the web at www.paratek.com.

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