

BridgeWave Communications Links To \$7.8M Investment

By Daniel Hausmann 7/31/2007

BridgeWave Communications Inc. added another \$7.8 million in investments to accelerate production of its wireless local area network products and its corporate growth.

The latest round, dubbed "Series 3" by the company, represents a sixth round of equity fund-raising since BridgeWave's 1999 debut. Series 2 drew \$7 million in 2005 and Series 1 is considered funding rounds A through D combined.

BridgeWave had raised \$53 million in equity and debt financing by August 2006, VentureWire reported.

BridgeWave President and Chief Executive Amir Makleff said the company's largest investor Cipio Partners led this round with "a couple million dollars." SDL Ventures and Intel Capital joined as new investors. The company will use the money to jump on the emerging high-speed fourth generation networking market.

Makleff said he was not at liberty to release ownership breakdowns or revenue, except to say is bringing in \$1 million in revenue per month and it's year-over-year revenue growth has been 150% for the past two years. The company is not profitable yet, but Makleff expects the company to begin hitting the black by the end of the year.

The company plans to go public when the market dictates, Makleff said. Fellow wireless Ethernet company DragonWave Inc., of Ottawa, Ontario, held a public offering earlier this year.

The Santa Clara, Calif.-based BridgeWave recently introduced encryption and secure network management for its 60 GHz and 80 gigahertz gigabit wireless local area network hardware. The company touts its products as offering 10 times the bandwidth of comparably-priced 100 Mbps Ethernet products.

Makleff identified Microsoft Corp., Apple Corp, the U.S. Senate and City of Dallas as among BridgeWave customers.

The company also appointed retired Juniper Networks executive Peter Wexler to the company board. The former Juniper vice president of engineering will help solve BrightWave's ramp-up issues, according to Makleff.

<http://www.bridgewave.com>