

TIME DOMAIN[®]
THE PULSE OF THE FUTURE™

P r e s s R e l e a s e

F O R I M M E D I A T E R E L E A S E

FOR IMMEDIATE RELEASE

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Time Domain Awarded First Ever FCC Certification of Ultra Wideband Communications Product

*Device is First UWB Communications Product
That Can Be Legally Sold in the United States*

Huntsville, AL, September, 30, 2002 - Time Domain Corporation, a worldwide leader in the development of Ultra Wideband (UWB), today announced that the Federal Communications Commission (FCC) has awarded a Grant of Equipment Authorization certifying that the Company's radio communications device meets the Commission's UWB regulations for sale in the United States. This is the first UWB communications product to pass the FCC's certification procedure and, as such, is the first UWB communications product that can be sold legally in the U.S.

"This is another industry first for Time Domain, and a major milestone in our history of developing and delivering UWB products," said Ralph G. Petroff, CEO and President of Time Domain. "We had a great experience working with the FCC throughout this certification process and look forward to certifying future generations of UWB products."

UWB is a revolutionary technology capable of enabling many new wireless products and initially targeted for personal area network (PAN) applications, providing greater than 100 megabits/second communications networks for consumer electronics and personal computing devices. The technology was cleared for commercial deployment in the U.S.

when the FCC adopted its First Report and Order for UWB earlier this year after an extensive regulatory approval process.

Certification of this first class of devices paves the way for a more extensive roll out of Time Domain's UWB silicon-based products. The product certified is one in a series of hardware components based on the Company's patented PulsON® 200™ chipset. It will be available to customers as part of the PulsON 200 Evaluation Kit (EVK), a comprehensive product development platform that supports the full range of UWB capabilities, including wireless communications, tracking, and radar.

"Our commercial and government customers want to explore the many potential applications of UWB, ranging from high-speed communications to precision tracking to through-wall imaging," said James R. Baker, Executive Vice President, Commercial Products for Time Domain. "From this collaboration we expect to see demand escalate for application-specific chipsets, like our PulsON 300™ which is being developed to achieve the very high bandwidth and low power consumption required for wireless multimedia applications."

Time Domain was the first to miniaturize UWB technology to a silicon solution, marketed as PulsON. Since its founding, the Company has been successful in translating its pioneering UWB development into a broad portfolio of more than 240 patents granted or pending, thus enabling it to provide a wealth of UWB innovation to development partners.

Ultra Wideband is different from traditional narrowband wireless technologies that use sine waves and operate on a specific frequency. In contrast, Time Domain's PulsON® technology sends ultra low power pulses across a wide swath of spectrum. The resulting technology can transmit vast amounts of data at high-speed, operate robustly indoors, enable multi-channel broadband with excellent immunity to interference, and co-exist with other technologies. PulsON® technology-based chipsets and development modules are expected to be available this year.

To learn more about Time Domain's PulsON® technology, visit the company's website at www.timedomain.com.

About Time Domain Corporation

Time Domain Corporation, a worldwide leader in Ultra Wideband (UWB) technology, is developing and deploying UWB silicon solutions. The Company markets its silicon products under the brand name PulsON[®], and is currently in development on its third-generation chipset called the PulsON 300[™]. Time Domain's Commercial Products Division is targeting the very high bandwidth, short-range personal area networking (PAN) market space, and is working with its development partners to integrate PulsON chipsets into their consumer electronics and personal computing products. The Company's Government Solutions Division is producing UWB systems and prototypes for high-speed communications, precise tracking, and through-wall radar sensing for its Government customers. Time Domain maintains the premier patent portfolio for UWB technology, with more than 240 patents issued, allowed, or pending worldwide. Time Domain is a privately-held corporation. Further information is available on the Internet at www.timedomain.com.

Forward Looking Statements

This press release contains certain forward-looking statements about Time Domain and the capability of its technology that are intended to qualify for the safe-harbor from liability provided by the Private Securities Litigation Reform Act of 1995 and other federal and state laws. There exist several material risks that the forward-looking statements contained in this release may not come true or may be delayed. Readers should view these forward-looking statements with caution and some of the more material risks that could affect these statements are: timely FCC regulatory approval to sell products in U.S. markets; the need to productize its products; the continuing need for significant working capital; the risks applicable to a development stage company; the possibility of unforeseen technological obstacles; the risks of managing growth (resource allocation, business focus and employee retention); the need to employ an effective standards strategy in relation to current standards such as Bluetooth and 802.11; and the possible effects of competition in the fast growing Ultra Wideband and wireless markets.