Proxim Wireless Tsunami™ Product Line Deployed to Support Africa’s Malawi Interbank MalSwitch Initiative

Proxim Tsunami.GX90 and MP.11 Products Deliver High Speed, Scalable and Reliable Connectivity to Reserve Bank of Malawi

San Jose, CA, November 14, 2006 – Proxim Wireless Corporation, a global pioneer of end-to-end solutions in Wi-Fi® mesh, WiMAX, WLAN, and wireless backhaul and wholly owned subsidiary of Terabeam, Inc. (NASDAQ: TRBM), today announced that its Tsunami.GX90 full duplex point-to-point Ethernet bridges and Tsunami MP.11 point-to-multipoint products have been deployed by Malawi Switch Centre Limited (MalSwitch), a subsidiary of the Reserve Bank of Malawi, to support and deliver wireless banking services to the state capital, the commercial capital, and unwired rural areas. This backbone is the cornerstone of the MalSwitch initiative to provide e-commerce services beyond urban areas. The backbone has been designed and deployed by Business Connexion, a leading integrator of wireless networking systems and Proxim Platinum Partner.

Malawi is a small, highly populated land-locked African country of approximately 12 million people. Its economy is predominantly agricultural-based, with over 80% of the population living in rural areas. The Tsunami.GX90 links span almost 187 miles (300km) linking the state capital, Lilongwe, with the commercial capital, Blantyre. The 45 Mbps full duplex backbone supports voice and data for MalSwitch commercial customers. Along the backbone, services are redistributed by Proxim MP.11 wireless access links to rural communities. The towns served join the backbone to access banking services in either Lilongwe or Blantyre.

“We carried out an extensive evaluation of vendors and integrators and decided that Proxim Wireless and Business Connexion offered us the best solution,” said Grey Nkungula, Project Leader for MalSwitch. “We were impressed with the performance and reliability of Proxim Wireless products and with the ability of both companies to design, install, and support such an ambitious project.”

Proxim’s Tsunami family of wireless Ethernet bridges provides a variety of plug-and-play solutions to the growing demand for transparent, reliable, and economical high-speed network interconnectivity. With a wide variety of performance options ranging from 24 to 216 Mbps aggregate throughput, Tsunami.GX links allow network planners to select the optimum solution for their specific application. Drawing on Proxim’s leadership in WiMAX, the Tsunami MP.11 point-to-multipoint products have been developed as a platform to enable WiMAX capabilities for license-free frequency bands. Available in indoor and outdoor models, the MP.11 Series is capable of supporting converged video, voice, and data transmission in fixed and mobile applications.

“We are pleased to join our partner Business Connexion in helping to fulfill the promise of the MalSwitch Initiative,” said Lionel Chmilewsky, Proxim Senior Vice President International Sales. “Business Connexion has extensive knowledge of Africa, the business needs of companies operating on the continent, and the regulatory and logistical environments within each country. Their experience and expertise in information and communications technologies makes them the ideal partner for customers like MalSwitch who are seeking to provide services quickly and cost-effectively to customers wherever they are located, whether in a city or rural community.”

About Proxim Wireless

Proxim Wireless Corporation is a wholly owned subsidiary of Terabeam, Inc. (NASDAQ: TRBM). Proxim Wireless is a global pioneer in developing and supplying scalable broadband wireless networking systems for enterprises, governments, and service providers. From Wi-Fi to wireless Gigabit Ethernet – our WLAN, mesh, point-to-multipoint, and point-to-point products are available through our extensive global channel network, backed by world-class support. Proxim is a Principal Member of the WiMAX Forum and is ISO-9001 certified. Information about Proxim and its products and support can be found at http://www.proxim.com.

Safe Harbor Statement

Statements in this press release that are not statements of historical facts are forward-looking statements that involve risks, uncertainties, and assumptions. Our actual results may differ materially from the results anticipated in these forward-looking statements. The forward-looking statements involve risks and uncertainties that could contribute to such differences including those relating to difficulties or delays in developing and supplying new products with the contemplated or desired features,
performance, compliances, certifications, cost, price, and other characteristics. Further information on these and other factors that could affect our actual results is and will be included in filings made by Terabeam from time to time with the Securities and Exchange Commission and in our other public statements.