Proxim Wireless Announces Stock Combination

SILICON VALLEY, CA, May 06, 2010 (MARKETWIRE via COMTEX News Network) -- Proxim Wireless Corporation (OTCQX: PRXM) (PINKSHEETS: PRXM), a leading provider of complete indoor and outdoor wireless broadband ecosystems, today announced that its Board of Directors has decided to implement a reverse split of Proxim's common stock.

Proxim's stockholders overwhelmingly authorized Proxim's Board of Directors to implement a reverse stock split at the annual meeting of Proxim's stockholders held on December 8, 2009.

The reverse split will become effective before U.S. stock markets open on Friday, May 14, 2010. In the reverse split, one share of common stock will be received for each 100 shares of common stock outstanding before the reverse split. Instead of receiving a fraction of a share of common stock after the reverse split, stockholders will receive a cash payment for any shares of pre-split common stock held by such person that would otherwise have been exchanged for a fractional share. The cash payment will be based on the OTCQX trading price of Proxim's common stock during the period before effectiveness of the reverse split.

Following the reverse stock split, the company expects that its common stock will continue to trade on the OTCQX market under the ticker symbol "PRXM" with a "D" appended to the end of the ticker symbol for a short period of time.

Investors holding certificates for shares of Proxim's common stock will receive notification shortly after the reverse split becomes effective explaining how to exchange their current stock certificates for new stock certificates and/or cash, as the case may be.

About Proxim Wireless Proxim Wireless Corporation (OTCQX: PRXM) (PINKSHEETS: PRXM) provides Wi-Fi(R), WiMAX, Point-to-Multipoint, and Point-to-Point Backhaul technologies for a complete indoor and outdoor wireless broadband ecosystem. Our systems enable service providers, governments and enterprises to deploy fixed and mobile security and video surveillance, indoor and outdoor Wi-Fi, business and residential internet access and cell tower backhaul. Proxim has shipped more than 2 million wireless devices to more than 250,000 customers in over 65 countries worldwide. Proxim is ISO 9001-2008 certified. For more information, visit www.proxim.com. For investor relations information, e-mail ir@proxim.com or call +1 413-584-1425.

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