



NEWS RELEASE

BLUE BEACON CAPITAL REPRESENTS REDWIRE IN ITS SALE TO AIRBAND Acquisition establishes Southern California presence and will enhance network with WiMAX technology to offer higher bandwidth levels, support real-time business applications and increase coverage area

Malibu, CA – October 17, 2006 – Blue Beacon Capital, a leading investment bank serving companies in the telecommunications, media and technology industries, announced today that Airband Communications, the largest fixed wireless service provider for U.S. businesses, has acquired the high-speed Internet access and Voice over IP business from VoloNet Technologies, Inc. d/b/a RedWire. Blue Beacon Capital served as exclusive financial advisor to RedWire in connection with this transaction. The transaction provides Airband with an immediate presence in the country's most densely populated area for businesses covering Los Angeles, Orange and San Diego counties.

"This acquisition is an exciting milestone for both RedWire customers and businesses throughout the Southern California region," stated Mike Brooks, RedWire co-founder and CEO. "Airband's expertise and resources will take our network to the next level, vastly increasing the number of companies that can take advantage of high-bandwidth connections for a broad range of applications, including Internet access, Voice over IP, security, video conferencing and remote data protection. Blue Beacon Capital's transaction experience and knowledge of the VoIP and IP space provided RedWire senior management and shareholders with strong strategic and financial guidance that made this transaction possible."

"Through the focused execution of our sale process, Blue Beacon Capital elicited interest in the transaction from a broad base of potential buyers that recognized the strength of RedWire's business. Blue Beacon Capital was able to deliver a number of competitive proposals for RedWire and ultimately closed a transaction that maximized shareholder value," remarked Roger Valdovinos, Managing Director of Blue Beacon Capital.

About Airband Communications, Inc.

Airband Communications, Inc. is the largest fixed wireless broadband provider for U.S. businesses. The company delivers a comprehensive portfolio of high-speed data, Voice over IP, remote data protection, security and other managed solutions – all over one of the industry's most scalable last-mile networks. Airband bypasses the local phone company to provide faster provisioning intervals, immediate scalability and complete redundancy for its customers. As a result, nearly 2,000 businesses already count on Airband for their broadband service, including market leaders like Continental Airlines, Fender Guitars, Salomon Smith Barney and The Staubach Company. Airband is headquartered in Dallas, Texas. More information about the company is available at www.airband.com.

About Blue Beacon Capital, LLC

Blue Beacon Capital is a leading investment bank serving companies in the telecommunications, media and technology ("TMT") industries. Blue Beacon Capital's services include mergers and acquisitions, private equity and debt financings, restructurings, recapitalizations, valuation and fairness opinions. The firm is at the forefront of events and strategies that are shaping the TMT industries. This commitment ensures that clients are on the inside track with respect to market trends, strategic opportunities



BLUE BEACON CAPITAL, LLC

and access to a powerful network of industry relationships that include senior executives at market leading companies, venture capitalists, private equity funds, and other sources of financing. More information about the company is available at www.bluebeaconcapital.com.

Contact:

Blue Beacon Capital, LLC

Roger Valdovinos

Managing Director

310.456.8882

Gerry DeHaven

Managing Director

609.873.8630