



BLUE BEACON CAPITAL, LLC

News Release

BLUE BEACON CAPITAL RETAINED BY INTERNATIONAL BROADBAND ELECTRIC COMMUNICATIONS, INC. AS EXCLUSIVE FINANCIAL AND STRATEGIC ADVISOR

Wednesday, November 24, 2004, 5:30 pm PST

MALIBU, CA, November 24, 2004. Blue Beacon Capital, LLC (“Blue Beacon Capital” or the “Firm”), a leading investment bank serving companies in the telecommunications, media and technology (“TMT”) industries, has been retained by International Broadband Electric Communications, Inc. (“IBEC” or the “Company”) to act as exclusive financial and strategic advisor to the Company. IBEC is the recognized leader in providing broadband over power line (“BPL”) solutions to rural and underserved markets in North America, with plans for future expansion into international markets where the need for BPL service is large and growing. The Company is seeking to raise capital from financial and strategic investors to fund the continued expansion of its business.

About IBEC

Founded in August 2002, IBEC is a leading provider of Internet Protocol (“IP”) based broadband communications over electric power lines. The Company’s service offering consists of two-way, multi-megabit Internet access to rural and underserved customers, many of whom are beyond the reach of cable, DSL and other broadband access alternatives. Additionally, IBEC offers electric utility companies a powerline based Homeland Security system which enables real-time, video based monitoring and security solutions to protect mission-critical facilities. The Company also plans to offer electric utility companies added network and energy management capabilities for the monitoring, controlling and securing of their circuits, including advanced load balancing, automatic meter reading and fault and outage isolation services.

IBEC has deployed the first commercial BPL system in rural North America and the largest circuit deployment of any BPL system in North America. The Company has contractual commitments for full BPL system deployments serving over 103,000 customers and spanning approximately 10,200 miles of power line.

About Blue Beacon Capital

Blue Beacon Capital is a leading investment bank focused on advising companies across TMT industries on matters relating to mergers, acquisitions, exclusive sales, 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, ensuring that its clients are on the inside track with respect to market trends, strategic opportunities and access to capital.

Blue Beacon Capital’s professionals have substantial TMT transaction experience, having closed over 60 transactions representing more than \$25 billion of value during the past decade. The Firm is headquartered in Los Angeles with offices in Atlanta and Chicago. For more information, please visit us at: www.bluebeaconcapital.com.

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