



## **NuRAN Wireless Reports Record Audited Annual Revenue of \$7,807,455 for the year ended October 31, 2015.**

Quebec, QC, February 4, 2016 - NuRAN Wireless Inc. ("NuRAN Wireless" or the "Company") (CSE:NUR), a leading supplier of mobile and broadband wireless solutions to connect the next billion, is pleased to announce its audited financial results for the twelve months ended October 31, 2015. All dollar amounts are expressed in Canadian currency.

Highlights of the Company's financial results for the three and twelve month periods ended October 31, 2015 included the following:

### **Twelve Months Ended October 31, 2015 Result Highlights**

- Revenue of \$7,807,455 compared to \$5,593,430 for the twelve months ended October 31, 2014; an increase of 39.6%;
- Gross margin of 39.6% compared to 31.5% for the twelve month period ended October 31, 2014;
- Gross Profit of \$3,089,987 compared to a Gross Profit of \$1,759,792 for the twelve months ended October 31, 2014; an increase of 75%;
- Net loss of \$1,667,862 compared to a net loss of \$3,488,639 for the twelve months ended October 31, 2014; a reduction of 52.2%, (the net loss for the year ending October 31 2015 includes legal and accounting fees directly related to the listing of the Company's securities of \$1,119,018);
- Positive adjusted EBITDA of \$716,860 compared to a negative adjusted EBITDA of (\$589,668) for the twelve months ended October 31, 2014; an increase of 221.6%

### **Q4 Three Months Ended October 31, 2015 Result Highlights**

- Revenue of \$1,973,307 compared to \$1,096,688 for the three months ended October 31, 2014; an increase of 80%;
- Gross Profit of \$663,769 compared to \$343,490 for the three months ended October 31, 2014; an increase of 93.2%;
- Net loss of \$279,934 compared to \$1,206,404 for the three months ended October 31, 2014; a reduction of 76.8%;

"2015 was a transformative year for NuRAN. We have successfully launched our products in our quest to connect the next billion by introducing the lowest power consumption equipment at the lowest capital cost on the planet. We introduced our indoor 2G solution in late 2012 and our outdoor 2G solution in late 2014. Our products are being tested for deployment worldwide and we are beginning to see the increase in revenue reflected in our financial performance. 2016 will prove to be another major turning point as our sales pipeline continues to grow" stated Martin Bedard, co-President of Nuran Wireless Inc.

## **Other Highlights Include;**

- NuRAN commenced trading on the Canadian Securities Exchange under the ticker 'NUR' on September 22, 2015;
- NuRAN's products and solutions are currently deployed and being tested for future deployments in many countries on the five continents worldwide;
- NuRAN's products are already well established in the market as the lowest power consumption and lowest Total Cost of Ownership (TCO) compared to the competition;
- NuRAN expects to continue its revenue growth and reach its primary business objective of profitability by the end of 2016;
- NuRAN will continue to deploy its current 2G products while concurrently working on its next generation product line to continue to fuel future demand for rural connectivity;
- Nutaq Innovation, a wholly owned subsidiary of NuRAN, will continue to pursue its long standing status of innovation with 4G and 5G development in order to supply test, validation, and development systems to the wireless developers community to address operators objectives according to Next Generation Mobile Network (NGMN).

## **Non-GAAP Measures**

This Press release contains references to Adjusted EBITDA and Gross margin. These financial measures are not measures that have any standardized meaning prescribed by IFRS and are therefore referred to as non-GAAP measures. The non-GAAP measures used by the corporation may not be comparable to similar measures used by other companies. Adjusted EBITDA is defined as "income (loss) before interest expenses, taxes, expenses related to listing on the Canadian Securities Exchange, depreciation, foreign exchange and financial expenses.

The Company uses these non-GAAP measures because they provide additional information on the performance of its commercial operations. Such tools are frequently used in the business world to analyze and compare the performance of businesses; however, the Company's definition of these metrics may differ from those of other businesses.

## **About NuRAN Wireless**

NuRAN Wireless is a leading supplier of mobile and broadband wireless solutions. Its innovative GSM, LTE, and White Space radio access network (RAN) and backhaul products dramatically drop the total cost of ownership, thereby creating new opportunities for mobile network operators and internet service providers.

The company provides a variety of specialist systems for indoor coverage, rural and urban connectivity in emerging markets, connectivity to offshore platforms and ships, and for emergency and crisis communications.

For Further Information about Nuran Wireless or Nutaq Innovations;

[www.nuranwireless.com](http://www.nuranwireless.com) or [www.nutaq.com](http://www.nutaq.com)

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No regulatory authority has approved or disapproved the information contained in this news release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

### **Forward Looking Statements**

*This press release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of NuRAN Wireless to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include: the Company's quest to connect the next billion; statement that 2016 will prove to be another major turning point as the Company's sales pipeline continues to grow substantively; statement that the Company's products and solutions are being tested for future deployments in many countries on the five continents worldwide; the Company's expectation to continue its revenue growth and reach its primary business objective of profitability by the end of 2016; statement that the Company will continue to deploy its current 2G products while concurrently working on its next generation product line to continue to fuel future demand for rural connectivity; statement that Nutaq Innovation will continue to pursue its long standing status of innovation with 4G and 5G development. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of NurRAN Wireless to obtain necessary financing; general economic conditions in Canada and globally; competition for, among other things, capital and skilled personnel; our ability to hire and retain qualified employees and key management personnel; possibility that government policies or laws may change; possible disruptive effects of organizational or personnel changes; technological change, new products and standards; risks related to acquisitions and international expansion; reliance on large customers; reliance on a limited number of suppliers; risks related to the Company's competition; and the Company's failure to adequately protect its intellectual property; interruption or failure of information technology systems and other risk factors described in the Company's reports filed on SEDAR ([www.sedar.com](http://www.sedar.com)), including its financial statements for the year ended October 31, 2015, and those referred to under the heading "Risk Factors". These forward-looking statements should not be relied upon as representing NuRAN Wireless' views as of any date subsequent to the date of this press release.*