



NEWS RELEASE - FOR IMMEDIATE RELEASE

NewNet Communication Technologies completes the Acquisition of IP Messaging and PDSN Assets from UTStarcom

NewNet expands product portfolio with addition of IP Messaging and PDSN product lines

Trumbull, CT., June 22, 2010 – NewNet Communication Technologies, a Skyview Capital portfolio company and a recognized leader in text messaging and network signaling solutions for wireless, IP, and wireline networks today announced it has successfully completed the acquisition of UTStarcom's IP Messaging and PDSN Assets. The effective date of the agreement was June 16th 2010. Terms of the agreement were not disclosed.

"We are pleased to have completed the divestiture of the IP Messaging and PDSN product line to NewNet Communication Technologies," said Peter Blackmore, chief executive officer and president of UTStarcom. "We are confident NewNet's skilled sales and marketing professionals and seasoned management team will effectively manage the continued growth of the IP Messaging and PDSN product line."

"The acquisition of the IP Messaging and PDSN assets from UTStarcom significantly strengthens NewNet's market position," said Ron Pyles, chief executive officer and president of NewNet Communication Technologies. "NewNet is committed to marketing innovative products and solutions and the acquired assets will allow NewNet to better serve the needs of our customers and position NewNet for continued growth"

About UTStarcom Inc.

UTStarcom is a global leader in IP-based, end-to-end networking solutions and international service and support. The Company sells its solutions to operators in both emerging and established telecommunications markets around the world. UTStarcom enables its customers to rapidly deploy revenue-generating access services using their existing infrastructure, while providing a migration path to cost-efficient, end-to-end IP networks.

Founded in 1991 and headquartered in Alameda, California, the Company has research and development operations in the United States, China, and India. For more information about UTStarcom, visit the Company's Web site at <http://www.utstar.com>.

About NewNet Communications Technologies

Headquartered in Trumbull, Connecticut, NewNet Communication Technologies LLC is a recognized leader in text messaging and network signaling solutions for wireless, IP, and wireline networks. NewNet's robust, scalable telecom signaling platforms have enabled the rapid development and deployment of over four thousand carrier grade, revenue generating applications worldwide. NewNet, a pioneer in text messaging systems has been deployed messaging platforms to mobile operators in over 60 countries. For nearly two decades, NewNet CT has been synonymous with signaling platform excellences and is the trusted name in SS7 signaling solutions. For more information, visit www.newnet.com

About Skyview Capital, LLC

Skyview Capital, LLC, is a private investment firm headquartered in Beverly Hills, California, which specializes in the acquisition and management of "systems - critical" businesses in the areas of technology, telecommunications, business services, and niche manufacturing. By leveraging its operational capabilities and financial strength, Skyview systematically enhances the long-term value of the companies it acquires. For more information, visit www.skyviewcapital.com.

Forward-Looking Statements

This release includes forward-looking statements, including statements regarding profitable growth and the Company's long-term strategy. These statements are forward-looking in nature and subject to risks and uncertainties that may cause actual results to differ materially. These risks include the ability of the Company to realize anticipated results of operational improvements, increase bookings, successfully transition to a new management team and headquarters location and execute on its business plan as well as risk factors identified in its latest Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as filed with the Securities and Exchange Commission. The Company is in a period of significant transition and in the conduct of its business is exposed to additional risks as a result. All forward-looking statements included in this release are based upon information available to the Company as of the date of this release, which may change, and we assume no obligation to update any such forward-looking statement.

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