

Press release

Contact:

Lisa Ann Sanders
Wavecom
Telephone: +33 1 46 29 41 81
Email: lisaann.sanders@wavecom.com

Opening of Second OCEANE Early Redemption Period

Issy-les-Moulineaux, France – April 1, 2009 - Wavecom (Paris: AVM – NASDAQ: WVCM), a leading provider of embedded wireless technology for M2M (machine-to-machine) communication, confirmed today that second early redemption period will take place from April 15 to April 30, 2009 at a price of €31.30 plus €0.18759 corresponding to the unpaid accrued interest from the last interest payment date preceding the early redemption date until the effective date of the redemption, i.e. €31.48759 per OCEANE. The early redemption will take place on May 6, 2009.

As for the first early redemption period which was open from March 4 to 9, 2009, non-U.S. holders of Wavecom OCEANEs may request early redemption of their OCEANEs by contacting BNP Paribas Securities Services, financial services provider for the OCEANEs, which will carry out the redemption. In accordance with the terms of the OCEANEs as described in Section 4.9.4.2 of the note d'opération, the OCEANE offering prospectus, which received AMF visa n°07-242 on July 5, 2007, the ability to obtain early redemption of the OCEANEs follows the change in control of Wavecom.

U.S. holders (within the meaning of Rule 14d-1(d) under the United States Securities Exchange Act of 1934) may not participate in this early redemption period.

Wavecom informs OCEANE holders of its intention, in the event that Sierra Wireless France is not able to implement a squeeze-out and in accordance with the terms of the OCEANEs, to carry out an early redemption of the OCEANEs (at a price equal to the nominal value plus interest accrued from the last interest payment date preceding the early redemption date until the effective date of redemption) since the number of OCEANEs remaining outstanding is less than 10% of the number of the OCEANEs issued.

About Wavecom

Wavecom – The Wireless M2M Experts

Wavecom is a leading provider of embedded wireless technology for M2M (machine-to-machine) communication. Wavecom provides a range of GSM/GPRS, CDMA, EDGE and 3G Wireless CPUs; programmable processors which also act as wireless modules or wireless modems. These are backed by a cellular wireless software suite which includes a real-time operating system (RTOS), a software development environment based on Eclipse™, and several Plug-Ins (GPS, TCP/IP, security, Bluetooth™, Lua script and more). Wavecom also offers a wide range of professional and operated services. Wavecom solutions are used for automotive telematics, smart metering, fleet management, GSM/GPS/satellite tracking, wireless alarms, wireless POS (point of sales), WLL (fixed voice), remote monitoring and many other M2M applications. Founded in 1993 and headquartered in Issy-les-Moulineaux (France) near Paris, Wavecom has subsidiaries in Hong Kong (PRC), Research Triangle Park, NC (USA), Farnborough (UK), Munich (Germany) and Sao Paulo (Brazil). Wavecom is publicly traded on Euronext Paris (Eurolist) in France and on the NASDAQ WVCM) exchange in the U.S.