



## **FOR IMMEDIATE RELEASE**

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## **FIRST AVENUE NETWORKS APPROVED FOR LISTING ON NASDAQ NATIONAL MARKET**

**MCLEAN, Va., June 21, 2005** - First Avenue Networks (NASDAQ: FRNS), a wireless carrier's carrier, today announced that it has received a determination from The NASDAQ Listing Qualifications Panel that it is appropriate to list First Avenue's common stock on The NASDAQ National Market. NASDAQ has informed First Avenue that its common stock will trade on The NASDAQ National Market under the symbol "**FRNS**."

"We are excited to be listed on The NASDAQ National Market," said Dean Johnson, president and CEO, First Avenue Networks. "This event marks a major milestone in the maturation of First Avenue. It affirms the viability of the fixed wireless market and gives our existing and new investors increased visibility and liquidity."

### **About First Avenue Networks**

First Avenue Networks (NASDAQ: FRNS) is a wireless carrier's carrier. The company is a leading participant in the fixed wireless backhaul and access evolution as it builds fixed wireless solutions for mobile backhaul, bypass and fiber extensions that are cost-effective, reliable and rapidly deployed.

With the addition of the 24 GHz assets and operations of Teligent, which the company acquired in early 2005, First Avenue has amassed one of the largest and most comprehensive collections of millimeter wave spectrum assets in the United States. The company has approximately 1.5 billion channel pops between its 24 GHz and 39 GHz spectrum licenses. First Avenue offers nationwide coverage and added depth in major U.S. metropolitan areas, holding nearly 600 MHz of spectrum in the top 75 U.S. markets. For more information, please visit the company's web site at <http://www.firstavenet.com/> or call (703) 873-4150.

The above information includes forward-looking statements regarding the securities trading and the provision of services by the Company and other opportunities in the Company's marketplace. These statements are not guarantees of future performance. Known and unknown risks, uncertainties, and other factors, including without limitation, the risk that the Company will be adversely

affected by capital constraints, changes to or failure to execute the Company's strategy and business plan, non-renewal or revocation of FCC licenses, variable customer demand, technological risks, ability to manage growth, competition and government regulation and other risks may cause actual results to differ materially from the future results implied or expressed in the forward-looking statements. Many of these risks and uncertainties are further discussed in our most recent filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the fiscal year ended December 31, 2004. The Company does not undertake to and expressly disclaims any obligation to update or revise its forward-looking statement publicly to reflect any change in these forward-looking statements, or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

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