



FOR IMMEDIATE RELEASE

FIRST AVENUE NETWORKS ANNOUNCES FOURTH QUARTER AND YEAR END 2005 RESULTS

MCLEAN, Va., March 7, 2006 – First Avenue Networks (NASDAQ: FRNS), a fixed wireless services provider, today announced that it has reported results for the fourth quarter and year-ended December 31, 2005.

Revenues for the fourth quarter ended December 31, 2005 were \$0.40 million, a \$0.07 million increase from the \$0.33 million posted in the third quarter ended September 30, 2005. The quarter over quarter increase was primarily due to an increase in the capacity, as measured in DS-1 equivalents, of the Company's mobile backhaul network. During the fourth quarter the capacity increased by 17%.

Revenues for the year ended December 31, 2005 increased 1174% to \$1.3 million from \$104,000 for the same period in 2004. This increase was primarily the result of the acquisition and operation of Teligent's fixed wireless operations. Cash, cash equivalents and certificates of deposit totaled \$70.7 million at December 31, 2005.

"From closing the Teligent acquisition to developing relationships with key carriers, First Avenue laid an important foundation for its future during 2005. And as a result, the company is well positioned to become the nation's premier provider of mobile backhaul and wireless access services," commented Michael Gallagher, president and CEO, First Avenue Networks.

About First Avenue Networks

First Avenue Networks (NASDAQ: FRNS) is a leader in delivering wireless transport services to cellular carriers, service providers and government suppliers and agencies. First Avenue provides wireless backhaul and Carrier Ethernet services over its licensed spectrum footprint, which includes nationwide 24 GHz and 39 GHz holdings. For further details, visit <http://www.firstavenet.com/> or call (703) 873-4165.

Forward Looking Statements

Statements included in this news release which are not historical in nature are "forward-looking statements" within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934 and the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. These include, without limitation, statements regarding increased demand for the Company's services, its strategy, forecasts of revenues, earnings estimates, statements regarding contracts, work or revenue opportunities the Company may secure in the future, and related information, all of which are based on current factual information and certain assumptions about future events which management believes to be reasonable at this time. There are many risks, uncertainties and other factors that can prevent the Company from achieving its goals or cause the Company's results to differ materially from those expressed or implied by these forward-looking statements including, without limitation, changes in demand for the Company's services from external factors including general economic conditions or changes in wireless demand or technology affecting network expansion strategies at and financing opportunities for the Company's clients, delays in the award of new work, the termination or reduction of existing projects due to changes in the financial condition or business strategies of the Company's clients, the Company's dependence on hiring and retaining professional staff and key personnel, fluctuations in quarterly results from a variety of internal and external factors including changes in the Company's estimates with respect to the completion of fixed-price contracts, lengthy sales cycles especially with respect to larger contracts that may account for a significant portion of the Company's anticipated revenues, intense competition in the marketplace especially from competitors with greater financial resources and financing capabilities, and those risk factors described in First Avenue Network Inc.'s filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

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