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Multigig Inc. Announces Change in Executive Leadership

Semiconductor Veteran joins Start-up

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Multigig Inc., a technology leader in high performance timing ICs for the wired and wireless communications markets, today announced that Michael L. Canning has joined the company as Chief Executive Officer, and Haris Basit, co-founder and former CEO has been appointed Chief Strategy Officer with responsibility for business development of Multigig's Rotary Wave Technology, a novel approach to achieving extremely accurate timing with low phase noise and ultra-low jitter.

"Multigig has pioneered a unique approach to a very old problem and has achieved extraordinary performance parameters which are broadly applicable in virtually all electronic systems but particularly valuable in communication systems that depend upon timing accuracy to preserve the integrity of high speed data transfers," said Michael Canning, Chief Executive Officer of Multigig. "I am delighted to have the opportunity to build on the foundation that Haris has created and lead the Company to new levels of success as we deliver products based upon our Rotary Wave Technology."

Haris Basit, co-founder and Chief Strategy Officer of Multigig, said, "We are very pleased that Michael has joined the company. He has a formidable track record in the Semiconductor Industry and can help us grow rapidly and capitalize on our investment in the fundamental R&D of Rotary Wave Technology."

Major investors in Multigig Inc. are CMEA Capital and Sierra Ventures. Faysal Sohail, managing director of CMEA Capital observed, "The addition of a very experienced CEO who has successfully led public and private companies will strengthen our management team and provide insight and focus for future growth."

About Multigig Inc.

Multigig, Inc., is a fabless semiconductor company that provides advanced next generation clock and timing solutions for the wired and wireless communications markets. Over 30 issued patents protect Multigig's proprietary technology. Multigig's corporate headquarters are located at 100 Enterprise Way, Ste. A3 Scotts Valley, CA 95066. For more information on the company and products visit Multigig online at www.multigig.com

About CMEA Capital

CMEA Capital is a venture capital firm focused on high technology, energy & materials, and life sciences investments. CMEA believes that the most successful venture backed companies are science focused, with experienced teams intent on winning. As a result, CMEA's portfolio companies typically have cutting edge, highly differentiated, and often multidisciplinary technology at their core, with founding teams of the highest caliber.

CMEA invests in both early and late stage ventures, and has a strong network of corporate, investment, and entrepreneurial relationships that it leverages on behalf of its portfolio companies. The firm currently manages seven funds representing investments in excess of \$1.2 billion. CMEA has been an early stage investor in many successful companies, including Aclara Biosciences (MGRM), Bayhill Therapeutics, Codexis, Entropic (ENTR), Flextronics (FLEX), Ilypsa (sold to Amgen), LiveOps, MailExpress, Silicon Spice (BRCM), Superprotonic, Symyx (SMMX), Syrrx (purchased by Takeda), and Xenoport (XNPT).

About Sierra Ventures

Sierra Ventures, founded in 1982, is a privately held venture capital firm focused on investments across all areas of the Information Technology sector from semiconductors to enterprise software. Sierra Ventures has managed nine venture capital partnerships and currently has more than \$1.5 billion of capital under management. Some of the firm's investments include 360Commerce (acquired by Oracle), Active Software (acquired by WebMethods), AmeriGroup (AGP), Authentec (AUTH), Centex (acquired by WorldCom), ConvergeNet (acquired by Dell), FatBrain (acquired by Barnes & Noble), Frontbridge (acquired by Microsoft), Healtheon (merged with WebMD), Interact Commerce (acquired by Sage), Intuit (INTU), Micromuse (acquired by IBM), OnAssignment (ASGN), OnLink3 (acquired by Siebel), Quinta (acquired by Seagate), StrataCom (acquired by Cisco), Sourcefire (FIRE), Sychip (acquired by Murata Manufacturing) and Teradata (acquired by NCR). More information is available at <http://www.sierraventures.com>.