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News leader for Ottawa's advanced technology community

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## **DragonWave closes IPO**

Ethernet wireless technology company **DragonWave Inc.** finalizes its initial public offering of close to 7.6 million common shares placed on the London **AIM** market and **TSE**. The company announced in March its intention to go public, saying it would offer shares at a price of \$3.95 a share to raise \$32 million to fund new product development and expand its sales operations outside North America. "The company has received a strong reception from investors and we are delighted to be listing on TSX and AIM," says DragonWave CEO **Peter Allen**. Company revenue has been on the incline of late, reaching \$19.4 million in fiscal 2006 ended on Feb. 28, more than doubling that of the previous year, when the company registered \$9.3 million in revenue. The offering was underwritten by a syndicate led by **Canaccord Capital Corporation**.