

CSI Wireless Q1 Revenues Increase 59% and Management Change

CSI Wireless Inc. reported a 59% increase in revenues for the first quarter ended March 31, 2006, as Hemisphere GPS revenue reached US\$15.5 million. As a result of selling its Fixed Wireless Telephone business, CSI recorded an impairment in its goodwill totaling \$8 million, resulting in a net loss of US\$9.2 million, or (US\$0.20) per share for the first quarter. The Company also announced senior management changes aimed at improving the performance of its Hemisphere GPS business. Stephen Verhoeff will resign from the position of President, CEO, and Director. Effective immediately, CSI's Chairman, Michael Lang, has assumed the position of interim-CEO during the recruitment period for a replacement for Mr. Verhoeff. To support the transition phase to new management, Cameron Olson, the Chief Financial Officer of CSI Wireless, will be acting as interim President of CSI in addition to holding his CFO title and role. Rick Heiniger will change position from President of Hemisphere GPS to Vice-Chairman of the board, focusing on special assignments such as strategic planning and direction for the Hemisphere GPS business.

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