



Contacts:

Matthew Rabinowitz,
CTO, Rosum Corporation
mrabinowitz@rosum.com

Matthew Lewis,
CFO, Rosum Corporation
mlewis@rosum.com

Rosum Corporation Closes \$16M Preferred Stock Financing

*To Finance Development of Location Based Technology in Difficult Environments—
Urban Canyons, Parking Garages and Even Indoors*

REDWOOD CITY, Calif., May 16, 2003 -- Rosum Corporation today announced the closure of a \$16M investment led by William Tai of Charles River Ventures. Other members of the investment syndicate include Allegis Capital, Motorola Inc., KTB Ventures, Microtune and Steamboat Ventures. Rosum has also received funding from In-Q-Tel, which is a private, independent enterprise funded by the Central Intelligence Agency.

Rosum has created a unique positioning technology that uses the synchronization codes embedded in broadcast TV signals. This new technology works extremely well in urban and indoor areas, where location systems such as the Global Positioning System (GPS) have limitations. Headquartered in Redwood City, Calif., Rosum was started in 2000 by Dr. James Spilker Jr. and Dr. Matthew Rabinowitz. Dr. Spilker serves as the Chairman of Rosum, was one of the original co-architects of GPS and was the previous founder and CEO of Stanford Telecom. Dr. Rabinowitz is Rosum's Chief Technology Officer and is a specialist in high-precision navigation systems. The Rosum team has demonstrated the unparalleled performance of the TV-based positioning system and established strategic partnerships with leading technology and service companies in the government and commercial wireless sectors. The recent investment gives the Rosum team resources to pursue multiple developments in the U.S. and Asia.

About Rosum Corporation

Rosum has created a positioning system that is based on high-powered, high-bandwidth synchronization codes in broadcast television signals. The advantage of this technology is that it is particularly effective indoors and in urban canyons where traditional positioning technologies are limited. The company will license and build hardware and software that enable accurate and reliable positioning. Rosum's current and potential customers include: GPS tracking companies that want to integrate urban and indoor positioning functionalities into their product offering; communications equipment manufacturers that want to locate emergency response personnel; organizations in the U.S. Government seeking to meet the challenges of homeland security; shipping and supply chain management companies that want to track their assets and those of their customers; cellular handset manufacturers and cellular service providers in the U.S., Asia, and Europe that require increased accuracy and reliability for their location-based service offerings. For further information, visit Rosum's website at: www.rosum.com.