

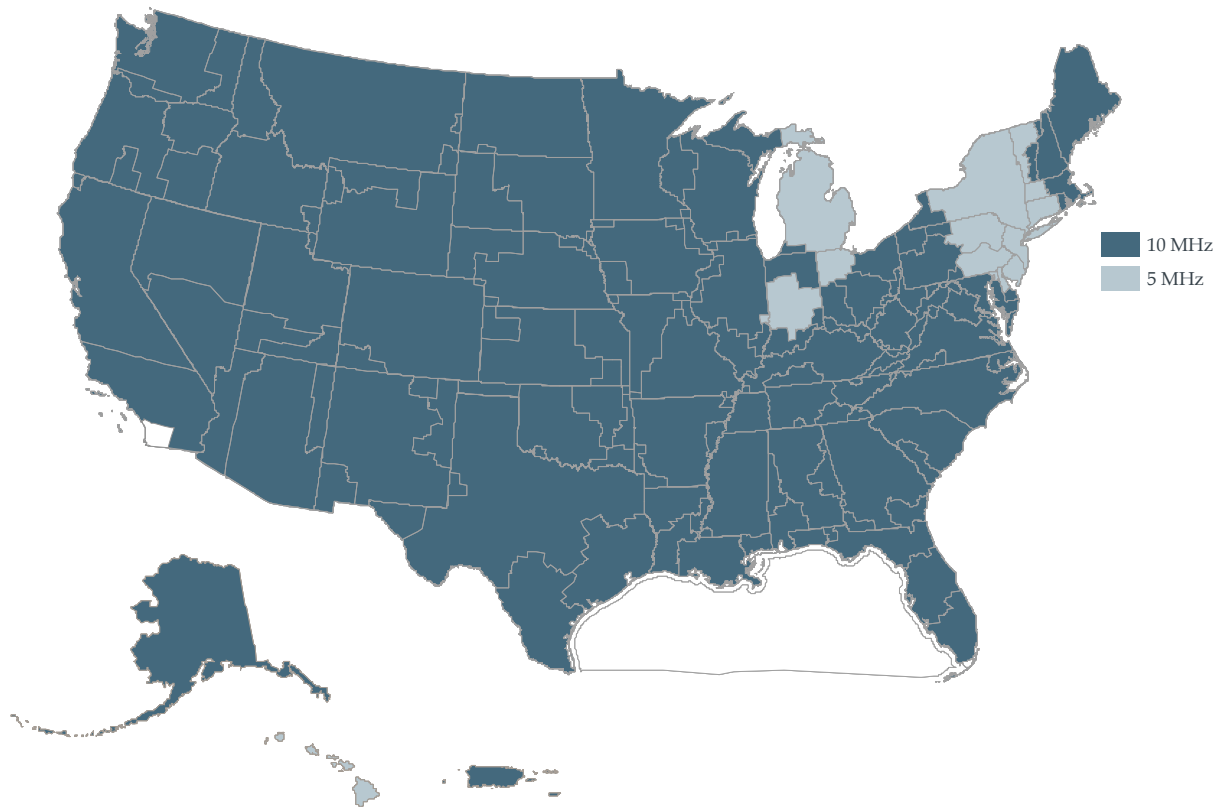


## 2.3 GHz WCS C and D Block Spectrum Licenses

### OVERVIEW OF OFFER TO SELL NATIONWIDE 2.3 GHZ FOOTPRINT

AT&T and NextWave are pursuing a joint sale of their 2.3 GHz Wireless Communications Service (“WCS”) C and D block spectrum licenses. The joint sale comprises spectrum covering the entire U.S. population - 10 MHz covering over 80% of the U.S. population and 5 MHz covering portions of the Northeast, Michigan, Indiana and Ohio. The footprint comprises 2.8 billion MHz POPs in total (based on 2010 population data).

### MHz COVERAGE



### SUMMARY INVESTMENT HIGHLIGHTS

- This offering represents an opportunity to purchase broadband spectrum covering the entire U.S. population;
- The 2.3 GHz band is being used globally for mobile broadband services. 4G equipment for the 2.3 GHz band is available today with a global ecosystem developing for both LTE and WiMAX;
- The C and D block WCS spectrum in the U.S. is suited for a wide range of broadband applications including Smart Grid, supplemental downlink for mobile services, fixed commercial and residential broadband, wireless backhaul and one-way broadcast-like services.

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