



BLUE BEACON CAPITAL, LLC

News Release

BLUE BEACON CAPITAL RETAINED BY NEXTWEB, INC AS FINANCIAL AND STRATEGIC ADVISOR

Tuesday, January 25, 2005, 5:30 pm PST

MALIBU, CA, January 25, 2005. NextWeb, Inc. (“NextWeb” or the “Company”) has retained Blue Beacon Capital, LLC (“Blue Beacon Capital” or the “Firm”), a leading investment bank serving companies in the telecommunications, media and technology (“TMT”) industries, to serve as financial and strategic advisor to the Company. NextWeb is California’s largest fixed wireless broadband provider for business.

About NextWeb

NextWeb is California’s largest fixed wireless Internet service provider for business, providing high-speed service to more than 2,000 enterprise customers. In 2004, the Company was named one of the 50 fastest growing Bay Area companies by all three leading business publications in the region. NextWeb’s service is available to over 200,000 business locations in more than 175 cities throughout California. The Company is active in the formation of industry standards, and is a member of the WiMAX Forum and the Wireless Communications Association International (WCA). NextWeb is profitable and backed by financial and strategic investors including Asset Management Partners, Cedar Grove Investments, Kaiser Permanente, Monet Capital, Saints Capital, Sage Venture Partners, and Sunsino Venture Group. Additional company information is available at www.nextweb.net.

About Blue Beacon Capital

Blue Beacon Capital is a leading investment bank focused on advising companies across telecommunications, media and technology (TMT) industries on matters relating to mergers, acquisitions, exclusive sales, private equity and debt financings, restructurings, recapitalizations, valuation and fairness opinions. The Firm is at the forefront of events and strategies that are shaping the TMT industries, ensuring that its clients are on the inside track with respect to market trends, strategic opportunities and access to capital.

Blue Beacon Capital’s professionals have substantial TMT transaction experience, having closed over 60 transactions representing more than \$25 billion of value during the past decade. The Firm is headquartered in Los Angeles with offices in Atlanta and Chicago. For more information, please visit us at: www.bluebeaconcapital.com.

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