



OPTION ANNOUNCES CHANGE IN EXECUTIVE MANAGEMENT TEAM

LEUVEN, Belgium – February 14, 2011 – [Option](#) (EURONEXT: OPTI; OTC: OPNVY), the wireless technology company, today announced the appointment of Jan Smits as the new Chief Financial Officer (CFO) of the Company. Jan Smits will be responsible for all international financial activities of the Option group, for the financial consolidation and reporting of the Company and investor relations. The Company and JP Ziegler mutually agreed that Mr. Ziegler will step down from his current role to pursue new opportunities.

Jan Smits started his career at Coopers & Lybrand and Van Ussel Bedrijfsrevisoren. He also held accounting and finance management positions at Pluma and Massive. In 1990 he became CFO of Punch International in Belgium. After 15 years he became CFO and member of the Board of Punch Graphix in London via the IPO of the company on the London Stock Exchange (Aim). As of April 2007 he built and managed the factory of Punch Powertrain in Nanjing, China. As from 2010 he was consulting companies on corporate finance matters.

JP Ziegler joined Option in 2008 at a time when the Company was further expanding into the wireless industry. Since 2009 Option has gone through an industrial repositioning and downsizing to focus on a selected number of key markets in the wireless industry. With the new profile of the Company, Mr. Ziegler and Option agreed that the Company has different requirements at this time.

Commenting on the announcement Jan Callewaert, CEO of Option, said: “I would want to thank JP Ziegler for his contribution to Option in what was unmistakably the most difficult period in the Company’s history. Our new CFO, Jan Smits, is an experienced man who is used to work in a public company with international scope. He has handled investor and bank relations as well as the operational financial processes. He is at ease in a fast changing technology environment and we feel confident that he can help Option going forward rebuilding its business.”

Jan Smits, Option's new CFO: "I am excited to be joining Option. Option is a company I have been following with some interest for quite some time as a well-respected, entrepreneurial and high tech company in the wireless industry. I look forward to supporting the Company in fulfilling its strategic and financial goals."

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ABOUT OPTION

Option, the wireless technology company, is a leading innovator in the design, development and manufacture of 3G HSUPA, HSDPA, UMTS, EDGE, and WLAN technology products for wireless connectivity solutions. Option has established an impressive reputation for creating exciting products that enhance the performance and functionality of wireless communications. Option is headquartered in Leuven, Belgium. The company also has Research & Development in Belgium (Leuven), Germany (Augsburg) and an ISO 9001 production engineering and logistics facility in Ireland (Cork). Option maintains offices in Europe, US, Greater China, Japan and Australia. For more information please visit www.option.com.

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