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HATTERAS NETWORKS WINS FAST 50 AWARD

Hatteras Networks recognized for impressive performance among 50 fastest growing companies

RESEARCH TRIANGLE PARK, NC, NOVEMBER 10, 2008 – Hatteras Networks, the global leader in flexible Ethernet solutions for enterprise access services and next-generation mobile backhaul, announced today it was recognized as one of the 50 fastest growing companies, ranking 11th in the rapidly growing Research Triangle Park.

Hatteras Networks' Chief Executive Officer, Kevin Sheehan was recognized for leading the company to success in the Mid-Band Ethernet market. He and his team continue to lead the expansion of the market segment, successfully selling and supporting their award-winning EtherFLEX solutions to service providers around the world.

"Clearly these companies are at the front of the pack," said *Triangle Business Journal* Publisher, Charlene Grunwaldt. "The FAST 50 Award winners are businesses that are setting a blazingly fast pace for others to follow."

"We're pleased to be recognized by the *Triangle Business Journal* and PricewaterhouseCoopers for this award, and we credit our sales expansion in Europe and the Pacific Rim for our strong growth," said Kevin Sheehan, CEO of Hatteras Networks. "This has been an exciting year for Hatteras having received overwhelming industry recognition for our market-leading EtherFLEX family of Mid-Band Ethernet and Mobile Backhaul solutions."

The Fast 50 rankings were determined by an analysis of three-year revenue and profit metrics performed by accounting giant PricewaterhouseCoopers, one of the events sponsors. More than 100 Triangle-based companies submitted financial data to PricewaterhouseCoopers, which analyzed the numbers and kept them strictly confidential.

About Hatteras Networks

Hatteras Networks is redefining the way carriers think about Ethernet services. Hatteras Networks' EtherFLEX service delivery solutions are leading Service Providers worldwide to a \$24 billion expansion of the Metro Ethernet market, which

had previously been limited to the fiber footprint. Historically, T1s and E1s have been the fundamental building blocks for voice and data business services. Now, Service Providers can cost-effectively offer up to 45 Mbps Mid-Band Ethernet services over existing copper facilities, enabling businesses to migrate from legacy Frame Relay, ATM and T1/E1 connections to transparent Ethernet services for voice and data business connectivity, infrastructure backhaul and mobile wireless backhaul solutions.

Already deployed on five continents, Hatteras Networks solutions are enabling a market expansion for carriers that is as significant for business services as “triple play” is for residential. For more information, visit www.hatterasnetworks.com.

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