

News Release February 5, 2009

RAVEN EXPANDS TO BECOME TOTAL SOLUTIONS PROVIDER FOR INTEGRATED OUTDOOR UNITS AND ASSOCIATED ELECTRONICS

Edgewater Funds and Granahan McCourt capitalize the business for expansion

ACCRINGTON, UK (5 February 2009) Raven Group, Ltd announced today that Edgewater Funds and Granahan McCourt Capital invested in the company to boost its expansion in becoming a total solutions provider for integrated outdoor units (ODU) and associated electronics and equipment.

Filling a void in the world-wide RF microwave space, Raven will leverage its current position as the largest producer and most innovative design-manufacturer of satellite broadband antenna systems and will apply the same ingenuity and design expertise into products and services offering a complete ODU solution for its customers around the globe.

Raven, founded in 1984, has steadily grown into one of the world's major players in the Direct Broadcast, Satellite Broadband and VSAT markets carving a unique niche in the fields of Antenna and Feed Chain system design and supply. With manufacturing capabilities in Europe, Asia, and with our recently built, state-of-the-art facility in North America, Raven is the only antenna system design and manufacturing shop that has capabilities to build on all 3 continents. They are the world's leading provider of consumer Satellite Broadband, as well as a leading provider of VSAT, and DTH products. Experiencing impressive revenue growth of 35% CAGR from 2005 to 2008, Raven has become widely known for its leading-edge systems design and proudly lays claim to being the first and largest manufacturer of low-cost Ka band antenna systems for consumer broadband.

With the funding from Granahan McCourt Capital and Edgewater Funds, Raven will invest in both product and market expansion, as well as develop a complete suite of outdoor products to help operators around the world lower equipment acquisition costs and maintenance costs as well.

Anthony Whitehead, Managing Director of Raven Group said, "Having led the growth in the company for the past 25 years, I am excited to have the opportunity to build upon our already world-class design-manufacturing expertise and expand into a much larger offering."

Added David C. McCourt, CEO of Granahan McCourt Capital, "Greg Jones, from Edgewater, and I saw a unique opportunity to take a steadily growing, solid operation

and jump-start it to fill a void in the industry and create a complete offering for the microwave and RF market. We decided the acquisition of Raven was an appropriate platform to build upon our strategy of developing comprehensive outdoor systems that can measurably lower service calls and truck rolls to customers around the world.”

About the Edgewater Funds

The Edgewater Funds is a leading private equity firm based in Chicago, Illinois. With 16 years of experience and \$1 billion in capital under management, Edgewater has distinguished itself through successful partnerships with quality middle market companies. Edgewater is currently investing Edgewater Growth Capital Partners II, L.P. a \$470 million equity fund. Edgewater is distinguished by the depth of experience of its partners who have been successful private equity investors, CEOs and business leaders. For more information, visit www.edgewaterfunds.com.

About Granahan McCourt Capital

Granahan McCourt Capital, LLC is a private investment firm focused mostly on investments in the telecommunications and media industries. Founder and CEO, David C. McCourt has built, bought, and sold 10 companies in this related space over the last 25 years and has long been recognized as a transformational force in the telecommunications and media industries. For more information, visit www.granahanmccourt.com.

About Raven

Raven is a design/manufacturer of high-specification components to both the Satellite and Automotive Industry. Founded in 1984, Raven has steadily grown into one of the world’s major players in the Direct Broadcast, Satellite Broadband and VSAT markets carving a unique niche in the fields of Antenna and Feed Chain system design and supply. With manufacturing capabilities in Europe, Asia, and with a recently built, state-of-the-art facility in North America, Raven is the only antenna system design and manufacturing shop that has capabilities to build on all 3 continents. They are the world’s leading provider of consumer Satellite Broadband, as well as a leading provider of VSAT, and DTH products. www.raven.co.uk

