

Craig Wireless announces annual results

Written by Australian Business

RANCHO MIRAGE, CA, Nov. 29, 2013 /CNW/ - Craig Wireless Systems Ltd. ("**Craig Wireless**" or the "

Company

") (TSXV: CWG), today released its financial results for year ended August 31, 2013

. All dollar figures are reported in Canadian currency.

Highlights:

Consolidated results

Revenues were \$13,471,353 for the year ended August 31, 2013. Total assets amounted to \$22,358,795

and total shareholders' equity was

\$18,782,793

at the year end. The Company reported a net loss attributable to shareholders of \$10,231,971

(

\$0.20

per share) for the year ended

August 31, 2013

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About Craig Wireless Systems Ltd. Craig Wireless and its affiliates (collectively, the "**CWS Group**")

offer a broad range of telecommunications services, including, broadband internet access, business connectivity solutions, hosting, security and telecommunications solutions. Through certain members of the CWS Group, Craig Wireless holds or leases licenses for spectrum in the 2.3 GHz, 2.5 GHz, 2.6 GHz or 3.5 GHz bands in New Zealand

,
Riverside County
in

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Southern California

,
United States

and in

Greece

. The CWS Group also has spectrum interests in
Norway

. Spectrum in these ranges is effective for delivery of point-to-multipoint signals, possesses robust bandwidth capability and supports emerging 4G-based applications, including portable and mobile applications.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

Notice on forward-looking statements This release includes forward-looking statements regarding Craig Wireless and its business. Such statements are based on management's current expectations. The forward looking events and circumstances discussed in this release may not occur and actual results could differ materially as a result of known and unknown risk factors and uncertainties affecting Craig Wireless and its business. Not to limit the generality of the foregoing, the forward-looking information set forth in this news release is subject to various risks and other factors including the following: availability of funding; the risks of conducting business in a foreign country; currency fluctuations; in addition to those risks enumerated under the heading "Risk Factors" in the Company's AIF, available on SEDAR at www.SEDAR.com

. No forward-looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and Craig Wireless does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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