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Clearwire Builds on Wholesale Momentum With Jolt Mobile Agreement

- *Clearwire's 4G Mobile Broadband Network to Power Jolt Mobile's Pay-As-You-Go Service*
- *Companies Expect to Pursue Agreement to Include LTE Capability In the Future*

BELLEVUE, Wash. and LOS ANGELES, June 5, 2012 (GLOBE NEWSWIRE) -- [Clearwire Corporation](#) (Nasdaq:CLWR), a leading provider of 4G mobile broadband services in the U.S., and Jolt Mobile Inc., a full service prepaid wireless solution provider, today announced a wholesale agreement that will enable Jolt Mobile to offer its customers high-speed mobile broadband service using Clearwire's 4G network.

"Clearwire's wholesale 4G services can benefit a broad range of providers including national and regional operators, MVNOs, and non-traditional entrants, to serve a diverse range of customers and product options," said Don Stroberg, senior vice president of strategic partnerships and wholesale at Clearwire. "Clearwire's 4G network is a great fit for Jolt, enabling them to add 4G mobile data plans to their prepaid service portfolio. We're thrilled to continue building momentum as the premier wholesale provider of 4G capacity to carriers in the U.S."

Jolt Mobile offers no-contract pre-paid and pay-as-you-go wireless plans that enable its customers — consisting mainly of ethnic communities, students and seniors — to affordably connect with family and friends nationwide and throughout the world. Under its agreement with Clearwire, Jolt Mobile customers will have the option to add 4G mobile broadband service on Clearwire's 4G network to their plans.

"With this agreement, Jolt Mobile customers can have 4G data plans that give them access to the Internet at home, at work, and on the go," said Avi Yroshalmaine, president of Jolt Mobile. "By partnering with Clearwire we aim to give our customers a compelling 4G alternative to higher-priced carriers."

Clearwire is constructing a next-generation 4G LTE Advanced-ready network to address the capacity needs of carriers in urban markets where demand for mobile broadband is high. As Clearwire's LTE network comes online, Jolt Mobile and Clearwire expect to pursue an agreement to offer users even faster speeds on this network.

About Clearwire

Clearwire Corporation (Nasdaq:CLWR), through its operating subsidiaries, is a leading provider of 4G wireless broadband services offering services in areas of the U.S. where more than 130 million people live. The company holds the deepest portfolio of wireless spectrum available for data services in the U.S. Clearwire serves retail customers through its own CLEAR[®] brand as well as through wholesale relationships with some of the leading companies in the retail, technology and telecommunications industries. The company is constructing a next-generation 4G LTE Advanced-ready network to address the capacity needs of the market, and is also working closely with the Global TDD-LTE Initiative and China Mobile to further the TDD-LTE ecosystem. Clearwire is headquartered in Bellevue, Wash. Additional information is available at <http://www.clearwire.com>.

The Clearwire Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8493>

About Jolt Mobile, Inc.

Jolt Mobile, Inc., a subsidiary of NET, Inc., is a pay-as-you-go service. They make it easier for retailers to activate new SIM cards and refill them. With Jolt Mobile, Inc. customers enjoy direct International dialing, making it easier to stay in contact with friends and family all over the world without having to worry about being charged outrageous rates. Additional information is available at <http://www.joltmobile.com>.

The Jolt Mobile, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=13137>

Forward-Looking Statements

This release, and other written and oral statements made by Clearwire from time to time, contain forward-looking statements which are based on management's current expectations and beliefs, as well as on a number of assumptions concerning future events made with information that is currently available. Forward-looking statements may include, without limitation, management's expectations regarding future financial and operating performance and financial condition; proposed transactions; network development and market launch plans; strategic plans and objectives; industry conditions; the strength of

the balance sheet; and liquidity and financing needs. The words "will," "would," "may," "should," "estimate," "project," "forecast," "intend," "expect," "believe," "target," "designed," "plan" and similar expressions are intended to identify forward-looking statements. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside of Clearwire's control, which could cause actual results to differ materially and adversely from such statements. Some factors that could cause actual results to differ are:

- We have a history of operating losses and we expect to continue to realize significant net losses for the foreseeable future.*
- If our business fails to perform as we expect or if we incur unforeseen expenses in the near term, we will require additional capital to fund our current business. Also, we will need substantial additional capital over the long-term. Such additional capital may not be available on acceptable terms or at all. If we fail to obtain additional capital, our business prospects, financial condition and results of operations will likely be materially and adversely affected, and we will be forced to consider all available alternatives.*
- Our current plans and projections are based on a number of assumptions about our future performance, which may prove to be inaccurate, such as our ability to substantially expand our wholesale business and implement various cost savings initiatives.*
- Our business has become increasingly dependent on our wholesale partners, and Sprint in particular. If we do not receive the amount of revenues we expect from existing wholesale partners or if we are unable to enter into new agreements with additional wholesale partners for new wholesale commitments, our business prospects, results of operations and financial condition could be adversely affected, or we could be forced to consider all available alternatives.*
- We regularly evaluate our plans, and we may elect to pursue new or alternative strategies which we believe would be beneficial to our business, including among other things, expanding our network coverage to new markets, augmenting our network coverage in existing markets, changing our sales and marketing strategy and/or acquiring additional spectrum. Such modifications to our plans could significantly change our capital requirements.*
- We plan to deploy LTE on our wireless broadband network, alongside mobile WiMAX and we will incur significant costs to deploy such technology. Additionally, LTE technology, or other alternative technologies that we may consider, may not perform as we expect on our network and deploying such technologies would result in additional risks to the company, including uncertainty regarding our ability to successfully add a new technology to our current network and to operate dual technology networks without disruptions to customer service, as well as our ability to generate new wholesale customers for the new network.*
- We currently depend on our commercial partners to develop and deliver the equipment for our legacy and mobile WiMAX networks, and will be dependent on commercial partners to deliver equipment and devices for our planned LTE network as well.*
- Many of our competitors for our retail business are better established and have significantly greater resources, and may subsidize their competitive offerings with other products and services.*
- Our substantial indebtedness and restrictive debt covenants could limit our financing options and liquidity position and may limit our ability to grow our business.*
- Sprint owns just less than a majority of our common shares, is our largest shareholder, and has the contractual ability to obtain enough shares to hold the majority voting interest in the company, and Sprint may have, or may develop in the future, interests that may diverge from other stockholders.*
- Future sales of large blocks of our common stock may adversely impact our stock price.*

For a more detailed description of the factors that could cause such a difference, please refer to Clearwire's filings with the Securities and Exchange Commission, including the information under the heading "Risk Factors" in our Annual Report on Form 10-K filed on February 16, 2012 and subsequent Form 10-Q filings. Clearwire assumes no obligation to update or supplement such forward-looking statements.

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