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## **PCTEL Announces Continuance of Stock Repurchase Program: Board of Directors Authorizes Additional 1 Million Share Repurchase**

CHICAGO--(BUSINESS WIRE)--Feb. 13, 2003--PCTEL, Inc. (NASDAQ:PCTI - News), a leading provider of Internet access products and 802.11 mobility software, announced today that its Board of Directors has approved the continuance of its stock repurchase program. The program was originally approved by the Board and announced in August, 2002, and provided for the repurchase of up to one million shares. This represented approximately 5 percent of the company's outstanding equity. PCTEL recently completed its repurchase of the initial one million shares. PCTEL plans to repurchase up to one million additional shares on the open market from time to time. The company's repurchase activities will be at management's discretion based on market conditions and the price of the company's common stock.

"During previous earnings release conference calls, management indicated its desire to protect shareholder equity," said Marty Singer, PCTEL's Chairman and CEO. "Given the operational progress that we made over the past year, we feel that the company's stock remains undervalued," added Singer.

### **ABOUT PCTEL**

PCTEL, founded in March 1994, is a leading provider of innovative and cost-effective Internet access solutions. PCTEL's products include analog soft modems, DSP-based modems and WLAN software products (Segue(TM) Product Line) that simplify installation, roaming, Internet access and billing. The company maintains a portfolio of more than 80 analog and broadband communications and wireless patents, issued or pending, including key and essential patents for modem technology. The company's products are sold to PC manufacturers, PC board and card manufacturers, wireless carriers, wireless ISPs, software distributors, and system integrators. PCTEL headquarters are located at 8725 West Higgins Road, Suite 400, Chicago, IL 60631. Telephone: 773-243-3000. For more information, please visit our web site at: <http://www.pctel.com>.

### **SAFE HARBOR STATEMENT**

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Specifically, statements regarding PCTEL's future business prospects are forward looking statements within the meaning of the safe harbor, including, but not limited to, statements regarding the investment value and any benefits that may be derived from PCTEL's implementation of the stock repurchase program. These statements are based on management's current expectations and actual results may differ materially from those projected as a result of certain risks and uncertainties. These risks and uncertainties include, but are not limited to the demand for personal computers and the markets addressed by PCTEL's and its customers' products; demand for and market acceptance of new alternative Internet access devices. The risks and uncertainties in the company's business, including but not limited to those detailed from time to time in PCTEL's Securities and Exchange Commission filings, can affect results. These forward-looking statements are made only as of the date hereof, and PCTEL disclaims any obligation to update or revise the information contained in any forward-looking statements, whether as a result of new information, future events or otherwise.

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