

Edgar Filing: SIERRA WIRELESS INC - Form 6-K

November 14, 2003

SIERRA WIRELESS, INC. CLOSSES US\$74.8 MILLION PUBLIC OFFERING

Vancouver, British Columbia - Sierra Wireless, Inc. (NASDAQ: SWIR, TSX: SW) today announced that it has successfully closed its previously announced public offering of 4,600,000 common shares at a price of US\$16.25 per share. Under the offering, which included the shares issuable upon the exercise by the underwriters of the over-allotment option, Sierra Wireless sold 4,442,222 common shares from treasury, and two retiring officers of Sierra Wireless sold an aggregate of 157,778 common shares by way of a secondary offering. Gross proceeds of this offering will be US\$74.8 million. Lehman Brothers Inc. and CIBC World Markets Inc. are the underwriters and joint bookrunners for the offering. The proceeds from the offering will be used by Sierra Wireless for working capital and general corporate purposes, including acquisitions.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the common shares in any State in which such offer, solicitation or sale would be unlawful.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our services and products, statements about future market conditions, supply conditions, channel and end customer demand conditions, revenues, gross margins, operating expenses, profits, and other expectations, intentions, and plans contained in this press release that are not historical fact. Our expectations regarding future revenues and earnings depend in part upon our ability to successfully integrate AirPrime into our business and our ability to develop, manufacture, and supply products that we do not produce today and that meet defined specifications. When used in this press release, the words "plan", "expect", "believe", and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and changes in the wireless data communications market. In light of the many risks and uncertainties surrounding the wireless data communications market, you should understand that we cannot assure you that the forward-looking statements contained in this press release will be realized.

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ABOUT SIERRA WIRELESS

Sierra Wireless is a leader in delivering highly differentiated wireless solutions that enable our customers to improve their productivity and lifestyle. Sierra Wireless develops and markets AirCard, the industry-leading wireless PC card line for portable computers; embedded modules for OEM wireless applications; the MP line of rugged vehicle-mounted connectivity solutions and Voq, a line of professional phones with easy-to-use, secure software solutions for mobile professionals. For more information on Sierra Wireless, visit our web site at <http://www.sierrawireless.com/>. For more information on Voq professional phones, visit our web site at <http://www.voq.com/>.

"AirCard" and "Voq" are trademarks of Sierra Wireless, Inc.

FOR FURTHER INFORMATION PLEASE CONTACT:

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Sierra Wireless, Inc.

By: /s/ Peter W. Roberts

Peter W. Roberts, Chief Financial Officer

Date: November 14, 2003

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