

Option elects Olivier Lefebvre as new Chairman of the Board of Directors

Philippe Rogge stepping down as COO

LEUVEN, Belgium - February 22, 2010 - [Option](#) (EURONEXT Brussels: OPTI; OTC: OPNVY), the wireless technology company, today announced that Olivier Lefebvre has been appointed as Chairman of the Board of Directors effective immediately. Jan Callewaert will focus full time on his responsibilities as CEO while continuing to serve as a member of the Board of Directors.

Olivier Lefebvre, who has been an Option Board member since July 2008, was previously member of the NYSE Euronext Inc. management committee, member of Euronext nv management board and CEO of the Brussels Stock Exchange. Prior to that he was advisor and Chief of Staff to the Belgian Minister of Finance, in charge of the reform of the Belgian financial markets. Mr. Lefebvre holds a PHD in economics from the Université Catholique de Louvain (UCL) and an MBA from Cornell University.

In addition, he is one of the founding members of the Belgian Corporate Governance Committee. He is currently serving as board member at the Bank of New York Mellon nv, SRIW, and several companies active in climate change and renewable energy (Xylowatt, Climact and Greenwatt).

Option is completing its announced cost and headcount reduction plans resulting in a much smaller and more nimble organization. Today the company employs 320 people, down from 750 end of 2008. In the context of these organizational changes and of the recent capital increase the Board of Directors decided that Jan Callewaert is the right person to continue to bring the Company back on the path of growth. To adapt to the new operational model, to avoid duplication of roles and to make decision making more transparent, it was also decided that the function of COO was no longer needed. As a direct consequence and by mutual agreement Philippe Rogge has left the Company.

Commenting on the announcement, Olivier Lefebvre said: "I'm honoured to chair the Board of Directors of Option and I am looking forward to work with all the Board members on the repositioning of the Company to restore growth and profitability. Jan Callewaert's experience in the wireless industry, his technology insights, his entrepreneurial spirit and the fact that he has guided Option through previous transformations made the Board decide that he is the ideal person to steer Option through the change from a pure hardware company to a company delivering 3G solutions based on hardware, software and services."

Jan Callewaert: "It is important for our Company that we continue to execute upon the strategy we have set ourselves in what remains a challenging market environment. As Option is again a lean and mean organization needing a simpler decision structure we had to make management changes resulting in the departure of Philippe Rogge. Philippe joined Option at one of the Company's most difficult periods and was instrumental in the restructuring efforts of the Company last year. We thank him for his contributions and wish him the very best in his future career."

Option's Board of Directors has eight (8) members: Olivier Lefebvre, Jan Callewaert, Arnoud De Meyer, Philip Vermeulen, Lawrence Levy, Jan Loeber, David A. Hytha and Patrick Desmedt.

For the PDF version of the press release in English or in Dutch, please click on the link below:

[Option kiest Olivier Lefebvre als nieuwe voorzitter van de Raad van Bestuur](#)
[Option elects Olivier Lefebvre as new Chairman of the Board of Directors](#)

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About Option

Option, the wireless technology company, is a leading innovator in the design, development and manufacture of 3G HSUPA, HSDPA, UMTS, EDGE, and WLAN technology products for wireless connectivity solutions. Option has built up an enviable reputation for creating exciting products that enhance the performance and functionality of wireless communications. Option's headquarters are in Belgium (Leuven). The company has Research & Development in Belgium (Leuven) and Germany (Augsburg), and an ISO 9001 production engineering and logistics facility in Ireland (Cork). Option also has offices in Europe, US, Greater China, Japan and Australia. For more information please visit our website www.option.com.