



August 7, 2003

## **OVERALLOTMENT OPTION EXERCISED IN NETGEAR'S INITIAL PUBLIC OFFERING**

SANTA CLARA, Calif. - August 7, 2003 -- NETGEAR, Inc. (Nasdaq: NTGR) today announced that the underwriters of its initial public offering exercised their overallotment option to purchase an additional 1,050,000 shares at \$14 a share. Including proceeds from the overallotment, net proceeds from NETGEAR's initial public offering total approximately \$112.7 million.

Lehman Brothers acted as the lead underwriter, with Merrill Lynch & Co., and UBS Investment Bank, acting as co-managers. The offering of the securities is made only by means of a prospectus, copies of which may be obtained from Lehman Brothers' prospectus department at 745 Seventh Avenue, New York, NY 10019, phone 212-526-7000.

NETGEAR designs technologically advanced, branded networking products that address the specific needs of small business and home users. The company's suite of approximately 100 products enables users to share Internet access, peripherals, files, digital multimedia content and applications among multiple personal computers and other Internet-enabled devices.

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