



July 31, 2003

## **NETGEAR ANNOUNCES INITIAL PUBLIC OFFERING OF COMMON STOCK**

**SANTA CLARA, Calif. - July 31, 2003** -- NETGEAR, Inc. today announced the pricing of its initial public offering of seven million shares of its common stock at \$14 per share on the Nasdaq National Market under the ticker "NTGR." Net proceeds from the offering were approximately \$98 million. The Company has granted, to the underwriters, a 30-day option to purchase an additional 1,050,000 shares at the initial public offering price to cover over-allotments, if any.

Lehman Brothers acted as the lead underwriter, with Merrill Lynch & Co., and UBS Investment Bank, acting as co-managers.

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.

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.

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