



March 5, 2004

## **NETGEAR Announces Secondary Common Stock Offering For Selling Stockholders**

### **Company Will Not Sell Shares in Offering Nor Will Management**

SANTA CLARA, Calif. - March 5, 2004 - NETGEAR, Inc. (Nasdaq: NTGR) announced today that it has filed a registration statement with the Securities and Exchange Commission with respect to a proposed public offering of 9.0 million common shares by certain selling stockholders. In addition, the selling stockholders intend to grant the underwriters a 30-day option to purchase 1,350,000 additional shares to cover over-allotments, if any. NETGEAR will not sell shares in the offering, new shares will not be issued, nor will NETGEAR receive any proceeds. The Company's management will not sell any shares in the offering, nor will it receive any proceeds.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted prior to the time the registration statement becomes effective. This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. This offering will be made only by means of a prospectus.

Lehman Brothers Inc. will manage the offering. Goldman Sachs & Company, Inc., Needham & Company, Inc., Pacific Growth Equities, LLC and JMP Securities will serve as co-managing underwriters. When available, a copy of the preliminary prospectus relating to this offering may be obtained from Lehman Brothers Inc., c/o ADP Financial Services, Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, NY 11717, by phone number 631-254-7118, or by email [charmany\\_hill@adp.com](mailto:charmany_hill@adp.com).

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 for NETGEAR, Inc.:

Various matters set forth in this press release are forward-looking statements. These statements are subject to risks and uncertainties, including without limitation, the general market conditions, the specific market for Company common stock, the performance of the Company's business and other risks detailed from time-to-time in NETGEAR's SEC filings and reports.

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