



**Investor Fact Sheet  
May 1, 2001**

**Company Overview**

NovAtel Inc. designs, markets and supports a broad range of products that determine precise geographic locations using the Global Positioning System (GPS). The system is comprised of 24 earth-orbiting satellites that transmit radio signals 24 hours a day worldwide. GPS receivers calculate the distance from the satellites to the receiver and then use a triangulation technique to determine exact geographical locations. GPS is used for a variety of purposes, including navigating, tracking, mapping and conducting geographical surveys.

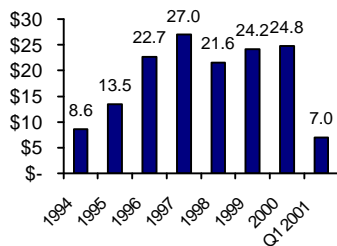
NovAtel focuses on high-end GPS applications such as surveying, geographic information systems (GIS), aviation, marine, mining and machine control, agriculture and precise timing markets with technologically innovative products that are easy to use and integrate, are highly reliable and provide a high degree of accuracy. According to industry sources, these market segments represent an estimated US\$3.0 billion in 2000 and are expected to grow to approximately US\$8.0 billion by the year 2003. NovAtel is not active in low-end GPS applications such as vehicle navigation and the consumer/cellular market.

**Investor Information (at 5/1/00)**

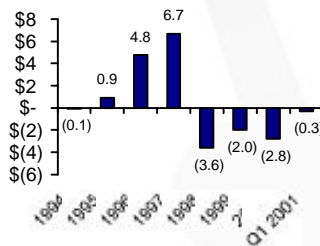
Nasdaq:	NGPS	CAGR 1993-00	
Price:	US\$1.90	Sales:	26%
Market capitalization:	US\$14.6 million	52-week price range:	US\$1.18 – US\$6.62
Shares outstanding:	7,694,315		

**Financial Highlights**

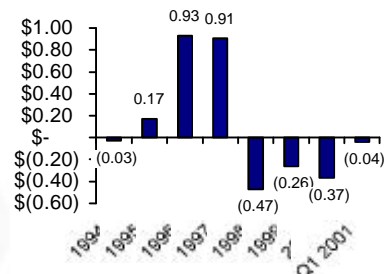
**Revenue**  
(CDN \$ millions)



**Net Income (Loss) from Continuing Operations**  
(CDN \$ millions)



**Net Income (Loss) from Continuing Operations - Per Share (Basic)**  
(CDN \$)

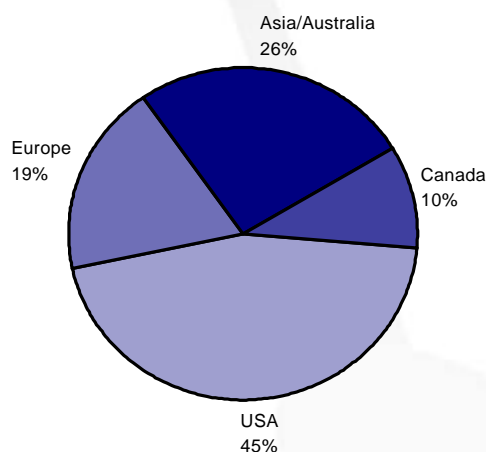




	<b>Statement of Operations</b> (CDN \$ in thousands, except per share data)		<b>Balance Sheet</b> (CDN \$ in thousands)	
	Three months ended 3/31/01	3/31/00	at 3/31/01	at 12/31/00
Revenue	\$7,000	\$6,293	Cash and short-term investments	\$ 4,205      \$ 6,055
Net loss from continuing operations	\$(296)	\$(507)	Total assets	\$28,088      \$28,830
Net income (loss) per share from continuing operations (basic)	\$(0.04)	\$(0.07)	Debt – long-term	\$ 0      \$ 0
Net income (loss) per share from continuing operations (fully diluted)	\$(0.04)	\$(0.07)	Total shareholders' equity	\$18,707      \$18,969

## Distribution

NovAtel sells its products through multiple channels – direct, dealers and value-added resellers – and in over 35 countries worldwide.



**Region (Q1 2001)**



## Recent Developments

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- In May, NovAtel announced that it had signed a contract with Zeta Associates Incorporated on behalf of the US Federal Aviation Administration (FAA) to develop L5 Transmitter and Receiver Engineering Models. These units will be used by Zeta to verify GPS L5 civil signal performance under realistic RF operating environment conditions. The contract covers development work that is scheduled over the next 12 to 15 months, along with the delivery of two L5 transmitters and three L5 receivers. Initially valued at US \$560,000, the contract contains options that are expected to bring the program total to over US \$850,000.

The L5 civil frequency is expected to provide users with a much more reliable signal and higher levels of accuracy.

## Key Strategies

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- Exploit high-end GPS markets by using our products, marketing strength or partnerships.
- Build Special Apps business by acting as an incubator for developing products.
- Maintain technological leadership.
- Continue to expand presence in Geomatics sector.
- Pursue opportunities for aerospace and defense.
- Provide superior customer support.
- Expand international presence.

## Investor Contact

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