

## Vecima Files Notice of Intention for Normal Course Issuer Bid

**VICTORIA** – (December 21, 2010) – Vecima Networks Inc. ("Vecima", "the Corporation") (TSX:VCM), the Last Mile Solution® for broadband wired and wireless networks, announced today that it has filed a notice of intention with the Toronto Stock Exchange ("the TSX") to acquire for cancellation, by way of normal course issuer bid ("the Bid"), up to 490,000 Common Shares of the Corporation, which, at the date hereof, represents approximately 2.2% of the issued and outstanding Common Shares of the Corporation and approximately 10.0% of the total public float of the Corporation. As of December 16, 2010, the Corporation had 22,316,767 issued and outstanding Common Shares. Vecima's average daily trading volume for the 6-month period ending November 30, 2010, excluding Common Shares repurchased by the Corporation, was 13,220. Daily purchases will be limited to 3,305 common shares other than block purchases. Vecima anticipates the Bid will commence on December 23, 2010 and terminate on December 22, 2011. The Corporation has repurchased 540,100 of its outstanding Common Shares in the last 12-month period at a weighted average price of \$4.82. The Board of Directors of Vecima believes the underlying value of the Corporation's Common Shares may not be reflected in the current or future market price of the Common Shares and has therefore decided to undertake the Bid. Purchases pursuant to the Bid will be effected solely through the facilities of the TSX, purchases and payment for the Common Shares will be made by the Corporation in accordance with TSX requirements and the price which Vecima will pay for any Common Shares acquired under the Bid will be the market price for the Common Shares at the time of acquisition.

For further information or to obtain a copy of the Notice filed with the TSX in connection with the Bid, please contact John Hanna, Chief Financial Officer of Vecima at (250) 881-1982, ext. 2126.

### **About Vecima Networks**

Vecima Networks Inc. (TSX:VCM) designs, manufactures and sells products that enable broadband access to cable, wireless and telephony networks. Vecima's hardware products incorporate original embedded software to meet the complex requirements of next-generation, high-speed digital networks. Service providers use Vecima's solutions to deliver services to a converging worldwide broadband market, including what are commonly known as "triple play" (voice, video and data) and "quadruple play" (voice, video, data and wireless) services. Vecima's solutions allow service providers to rapidly and cost-effectively bridge the final network segment that connects the system directly to end users, commonly referred to as "the last mile", by overcoming the bottleneck resulting from

insufficient carrying capacity in legacy, last mile infrastructures. Vecima's products are directed at two principal markets: Converged Wired Solutions and Broadband Wireless. The Company has also developed and continues to focus on developing products to address emerging markets such as Voice over Internet Protocol, fibre to the home and IP video. [www.vecima.com](http://www.vecima.com)

### **Forward-Looking Statements**

Certain statements in this press release may constitute forward-looking statements within the meaning of applicable securities laws. All statements other than statements of historical fact are forward-looking statements. These statements include but are not limited to statements regarding management's intentions, belief or current expectations with respect to market and general economic conditions, future costs and operating performance. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond our control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. These factors include, but are not limited to, the current significant general economic uncertainty and credit and financial market volatility and the distinctive characteristics of Vecima's operations and industry that may have a material impact on, or constitute risk factors in respect of Vecima's future financial performance, as set forth under the heading "Risk Factors" in the Company's Annual Information Form dated September 28, 2010, a copy of which is available at [www.sedar.com](http://www.sedar.com). In addition, although the forward-looking statements in this press release are based on what management believes are reasonable assumptions, such assumptions may prove to be incorrect. Consequently, readers should not place undue reliance on such forward-looking statements. In addition, these forward-looking statements relate to the date on which they are made. Vecima disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### **Vecima Networks**

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