



DataWind Reports Year End Results for Fiscal 2014 Showing Nearly a Tripling of Revenue

Mississauga, Ontario, July 16, 2014 - DataWind Inc. (“DataWind” or the “Company”) (TSX: DW), a leader in the delivery of internet access in emerging markets, is pleased to release the fiscal 2014 financial results of Datawind UK Plc (“Datawind UK”), its predecessor and now its wholly-owned subsidiary. These financial statements summarize the financial activity of Datawind UK for the year ended March 31, 2014. DataWind UK became a wholly-owned subsidiary of DataWind on July 8, 2014, immediately prior to the closing of the initial public offering of DataWind (the “IPO”) in connection with a pre-IPO reorganization. The Company continues to show strong demand and revenue growth in India, its first target market.

Highlights

- Revenue for the fiscal year ended March 31, 2014 was £14.0 million, up 192% from £4.8 million in fiscal 2013 (15 months) and up 1456% from £0.9 million in fiscal 2011
- Gross margin for the fiscal year ended March 31, 2014 was £1.49 million, up 181% from £0.53 million in fiscal 2013.
- Operating expenditures remained in line with expectations at £4.0 million for the fiscal year ended March 31, 2014, compared to £4.4 million in fiscal 2013.
- DataWind UK’s GAAP net loss from continuing operations for fiscal 2014 was £2.7 million, or £0.02 per share, compared with GAAP net loss from continuing operations of £3.9 million, or £0.03 per share in fiscal 2013.
- The Company completed its IPO subsequent to year end resulting in gross proceeds of CAN\$30,001,000 placing the Company and its subsidiaries in a strong working capital position.

“The internet impacts nearly every aspect of modern society and serves as a powerful economic stimulator. Yet, only a small percentage of individuals in developing countries have internet access. There are over 4 billion people without internet access in the world. We’ve created a patented technology to bridge this digital divide.” said DataWind Co-Chairman, Raja Singh Tuli.

“The strong growth in revenue over the last two years is a testament to demand for our products and solutions. Access to adequate working capital had previously limited our growth. With the recent financing and corporate reorganization, we now turn our attention to meeting the increasing demands for internet access in the emerging markets” cites Company CEO, Suneet Tuli.

A copy of the financial statements are available on SEDAR at www.sedar.com and may also be obtained by contacting Dan Hilton, Chief Financial Officer of DataWind as indicated below.

About DataWind

DataWind is a leader in low-cost Internet connectivity for emerging markets. DataWind's mission is to bring the Internet, which has the ability to create tremendous social and economic benefits, to billions of unconnected people in the developing world. The Company's *Internet Delivery Platform* offers a low-cost Internet browsing solution by bundling an affordable tablet device with an inexpensive, pre-paid, 2G Internet service plan. DataWind is traded on the Toronto Stock Exchange (TSX: DW). For more information visit www.datawind.com.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information includes information with respect to our goals, beliefs, plans, expectations, anticipations, estimates and intentions. Forward-looking information is identified by the use of terms and phrases such as "may," "would," "should," "could," "expect," "intend," "estimate," "anticipate," "plan," "foresee," "believe," and "continue," or the negative of these terms and similar terminology, including references to assumptions. Please note, however, that not all forward-looking information contains these terms and phrases. Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond our control. These risks and uncertainties could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the risk factors identified in the Company's prospectus dated June 27, 2014, which is available on the SEDAR website at www.sedar.com. Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained herein is provided as of the date hereof, and we do not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

No securities regulatory authority has either approved or disapproved the contents of this press release.

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