



WFI Announces Lawsuit Against Former Stock Option Administrator

SAN DIEGO, May 3, 2007 (PrimeNewswire via COMTEX News Network) -- WFI (Nasdaq:WFII) announced today that it has filed a lawsuit against a former employee, who previously served as its stock option administrator and left the Company in mid-2004, and his spouse. The lawsuit seeks to recover damages resulting from an apparent theft by the former employee of WFI stock options and common stock valued in excess of \$7 million. The alleged thefts, which appear to have taken place during 2002 and 2003, were discovered through the Company's ongoing review of its past practices related to the granting and pricing of employee stock options with the assistance of its outside counsel and forensic computer consultants. The complaint also alleges that the former employee attempted to cover up the scheme by, among other things, deleting entries from the Company's records. WFI reported this discovery to the U.S. Securities and Exchange Commission (SEC), which has filed a federal lawsuit and application for a temporary restraining order and asset freeze against the former employee and his spouse. WFI is cooperating with the SEC on this matter.

"We are committed to pursuing this matter as aggressively as possible to recover whatever damages we can on behalf of WFI's shareholders," said Eric DeMarco, president and CEO of WFI.

On March 12, 2007, WFI announced that it was conducting an internal review of its past practices for granting and pricing employee stock options. The review is ongoing and, as previously reported, the Company expects to delay the filing of its financial statements on Form 10-K for the year ended December 31, 2006 until the review is completed.

WFI also previously reported that, as a result of this delay, it received a delisting notification that the Company is not in compliance with NASDAQ reporting requirements. The delisting is stayed pending the hearing on WFI's appeal, which will be heard on May 10, 2007.

After the review and the audit are completed, WFI expects to announce the results of the review and its financial results for the year ended December 31, 2006, and results for the first quarter of 2007.

About WFI

Headquartered in San Diego, CA, WFI is an independent provider of systems engineering, network services and technical outsourcing for the worlds largest wireless carriers, enterprise customers and for government agencies. The company provides the design, deployment, integration, and the overall management of wired and wireless networks which deliver voice and data communication, and which support advanced security systems. WFI has performed work in over 100 countries since its founding in 1994. News and information are available at www.wfinet.com. (code: WFI-mb)

Notice Regarding Forward-Looking Statements

This news release contains certain forward-looking statements including, without limitation, expressed or implied statements concerning the Company's expectations regarding the timing and anticipated results of its internal review that involve risks and uncertainties. Such statements are only predictions, and the Company's actual results may differ materially. Factors that may cause the Company's results to differ include, but are not limited to: risks that the stock option review will not be completed in a timely manner; risks that the review and the announcement thereof will cause disruption of the Company's operations and distraction of its management; risks that the review will identify other issues not currently being considered that could delay or alter the results of the review; risks of adverse regulatory action or litigation; risk that the Company's lender will declare a default under the Company's line of credit.. The Company undertakes no obligation to update any forward-looking statements. These and other risk factors are more fully discussed in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2006 and in other filings made with the Securities and Exchange Commission.

This news release was distributed by PrimeNewswire, www.primenewswire.com

SOURCE: WFI

Ashton Partners

Press Contact:

Mike Banas

312-553-6704 Direct

Investor Contact:
Bryan Raassi
877-934-4687
investor@wfinet.com

(C) Copyright 2007 PrimeNewswire, Inc. All rights reserved.

News Provided by COMTEX