

Sequans Communications Announces Pricing of Initial Public Offering on NYSE

PARIS, France — April 14, 2011 — Sequans Communications S.A. (NYSE: SQNS) (the Company), a 4G chipmaker, supplying LTE and WiMAX chips to equipment manufacturers and mobile operators worldwide, today announced the pricing of its initial public offering of American Depositary Shares (ADSs), representing 7,700,000 ordinary shares, at a price to the public of \$10.00 per ADS. The ADSs will begin trading on Friday, April 15, 2011 on the New York Stock Exchange under the ticker symbol “SQNS.” The closing of the offering is scheduled to take place on April 20, 2011. Of the ADSs sold in the offering, 6,666,666 ADSs are being offered by the Company and 1,033,334 ADSs are being offered by selling shareholders. In addition, the Company and the selling shareholders have granted the underwriters a 30-day option to purchase up to an additional aggregate of 1,155,000 ADSs to cover over-allotments, if any. The Company will not receive any proceeds from the sale of ADSs by the selling shareholders.

UBS Investment Bank and Jefferies & Company, Inc. are acting as the joint bookrunning managers for the offering.

The offering of these securities will be made only by means of a prospectus, copies of which may be obtained from UBS Investment Bank, via telephone at 1-888-827-7275 or by mail at UBS Investment Bank, Attention: Prospectus Department, 299 Park Avenue, New York, NY 10171; or from Jefferies & Company, Inc., via telephone at 1-877-547-6340, or by electronic mail at Prospectus_Department@Jefferies.com, or by mail at Jefferies & Company, Inc., Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY 10022.

A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Sequans Communications

Sequans Communications is a 4G chipmaker, supplying LTE and WiMAX chips to equipment manufacturers and mobile operators worldwide. Founded in 2004 to address the WiMAX market, the Company expanded in early 2009 to address the LTE market. The Company is based in Paris, France with additional offices throughout the world, including the United States, the United Kingdom, Israel, Hong Kong, Singapore, Taiwan, and China.

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Disclaimer

No prospectus (including any amendment, supplement or replacement thereto) or any other offering material has been prepared in connection with the offering of the shares that has been approved by the Autorité des marchés financiers or by the competent authority of another State that is a contracting party to the Agreement on the European Economic Area and notified to the Autorité des marchés financiers; no shares have been offered or sold nor will be offered or sold, directly or indirectly, to the public in France; the prospectus or any other offering material relating to the shares have not been distributed or caused to be distributed and will not be distributed or caused to be distributed to the public in France; such offers, sales and distributions have been and shall only be made in France to persons licensed to provide the investment service of portfolio management for the account of third parties, qualified investors (investisseurs qualifiés), in each case investing for their own account, all as defined in Articles L. 411-2, D. 411-1, D. 411-2, D. 734-1, D.744-1, D.754-1 and D. 764-1 of the French Code monétaire et financier. The direct or indirect distribution to the public in France of any so acquired shares may be made only as provided by Articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the French Code monétaire et financier and applicable regulations thereunder.