



FOR IMMEDIATE RELEASE

## AMBIENT CLOSES \$10 MILLION FINANCING

### *Financing to Fuel Next Stage of Business Growth*

**Boston, MA, May 30, 2006 - Ambient Corporation (OTCBB: ABTG)**, a leader in Broadband over Power Lines (BPL) solutions, today announced that it has closed a private placement of \$10 million in principal amount of its two year 8% Senior Secured Convertible Debentures to institutional and individual investors.

Ambient intends to use the net proceeds of the financing to fund further development of its next generation products, pursue strategic alliances with the utilities that have expressed interest in utilizing Ambient's BPL solutions, further expand its existing BPL deployments as Ambient moves to commercialization and for other working capital purposes. In addition, as part of this funding, the secured bridge loans made earlier this year have been extinguished.

Commenting on the raise, John J. Joyce, President and CEO of Ambient stated, "We are at a tipping point as an industry with many well-known utilities taking a "validate and endorse" approach to BPL. This funding will allow Ambient to continue the migration process to Ambient's proprietary Gen 2 equipment and launch our Network Management System (NMS) marketing strategy. It will also allow us to continue evaluating new opportunities while simultaneously moving ahead with our other deployments."

The 8% Senior Secured Convertible Debentures are secured by a lien on certain of Ambient's property. As part of this transaction, the investors also received Class A and B warrants to purchase shares of Ambient's common stock at \$0.20 and \$0.25, respectively. Additional information relating to the Senior Secured Convertible Debentures, the warrants and related matters will be included in Ambient's Current Report on Form 8-K that Ambient will file with the Securities and Exchange Commission.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

#### **About Ambient Corporation**

Ambient Corporation, a development stage company and founding member of the Universal Powerline Association (UPA), is a pioneer in the Broadband over Power Lines (BPL) industry. Engaged in the design, development and marketing of patented BPL equipment and technologies, Ambient's proprietary technology and in-depth industry experience is designed to provide optimal solutions for the Utility and Multi-Dwelling Unit (MDU) markets. Headquartered in Newton, MA, Ambient is a publicly traded company (OTC BB: ABTG). Visit Ambient at [www.ambientcorp.com](http://www.ambientcorp.com).

*This press release may contain forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents filed by Ambient Corporation with the SEC, including the company's most recent report on Form 10-KSB and 10-QSB, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. Ambient assumes no obligation to update any forward-looking statements.*

*Ambient is a trademark of Ambient Corporation registered in the U.S. Patent and Trademark Office.*

MEDIA

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