



BancLeasing Commits \$10 Million for ERF Wireless' US-BankNet System

ERF Wireless Arranges Funding for High-Speed Financial Network

LEAGUE CITY, Texas, Aug 23, 2007 (BUSINESS WIRE) --

ERF Wireless (OTCBB:ERFW), a leading provider of enterprise-class wireless and broadband products and services, announced today that its ERF Enterprise Network Services subsidiary has completed a funding arrangement for its US-BankNet system with BancLeasing Inc., a wholly-owned subsidiary of Varilease Technology Finance, Inc., a Michigan corporation. US-BankNet, the encrypted, enterprise-class wireless, fiber and satellite network owned and operated by ERF Enterprise Network Services, provides contracting financial institutions with secure, high-speed connectivity to key banking service providers, the Federal Reserve, fiber gateways and the Internet.

The US-BankNet strategic plan calls for ERF Enterprise Network Services to enter into long-term contracts with financial institutions that generate significant revenues and positive cash flows from a variety of US-BankNet products and services provided across the network. The company doesn't build segments of its US-BankNet system on speculation. Deployment is implemented only after contracts are signed with financial institutions and BancLeasing provides the funding. Currently, the company is aggressively marketing US-BankNet in Louisiana and Texas, but plans to quickly move into Mississippi, Oklahoma, Arkansas, Tennessee, Alabama, South Carolina, Georgia and Florida, thus paving the way for expansion into other regions until US-BankNet has attained nationwide coverage.

"It is one of the best business models we have seen in years," said Mark Buchanan, EVP of BancLeasing. "When John Burns first presented the strategic plan for US-BankNet to us, we wanted to be the funding partner for this innovative communications network. BancLeasing is excited to establish this relationship with ERF Wireless to provide the necessary capital structure to help it significantly grow its business." Mr. Buchanan further commented, "As a leading provider of equipment financing, the primary focus of BancLeasing is serving community banks and their commercial business customers across the United States. Our strategic alliances with our client banks allow them to capture lease opportunities that maximize the economic, tax and accounting considerations of their commercial business customers, thus fostering mutually beneficial long-term relationships between us, our client banks, and their customers."

John Burns, CEO of ERF Enterprise Network Services, commented, "With BancLeasing now funding the committed segments of US-BankNet, we are ready to set our sights on signing additional financial institutions to long-term product and service agreements. We are no longer constrained to use internal capital to fund growth of US-BankNet and we expect to make a series of announcements in the very near future resulting from our substantial pipeline of prospective financial institutions. The sales force is generating considerable traction in the banking industry for this new and exciting solutions-driven technology."

Deployment of US-BankNet also enables the sale of the company's advanced digital applications systems including its VoIPNet (Voice-over-IP), VideoNet (high-definition video conferencing), SatNet (satellite failover), StorageNet (offsite data storage and backup across the high-speed data network), and ImageNet (remote monitored video surveillance) products available throughout the US-BankNet system.

About Varilease and BancLeasing

Since 2003, Varilease, through its wholly owned BancLeasing subsidiary, has empowered over 200 U.S. banks to book more loans with their best commercial customers. BancLeasing's service enables its bank clients to provide equipment-leasing arrangements that meet each customer's special needs. BancLeasing supports commercial banks in assisting their business customers with equipment lease financing in the \$25,000 - \$10,000,000 range. As one of the Varilease entities, BancLeasing enjoys an increased scope of financial and professional resources. Monitor magazine's 2007 analysis of the equipment-leasing industry recognizes Varilease as an emerging leader for the third consecutive year. Please visit their website at <http://www.bancleasing.com> or call 877-274-5327.

About ERF Enterprise Network Services

ERF Enterprise Network Services is an experienced provider of encrypted wireless networks throughout rural areas of the U.S. The company and its principals have been in the LAN/WAN, network integration, telecommunications, ISP, Internet banking, encryption technology, and banking software businesses for more than twenty years and have constructed secure, encrypted, wireless broadband networks as well as secure Internet banking solutions and other secure data processing systems for hundreds of banks, primarily in rural communities across America. For more information, please visit their website at <http://www.erfwireless.com/enterprise.htm> or call 866-352-9533.

About ERF Wireless

ERF Wireless Inc. is a fully reporting public corporation located in League City, Texas, and is the parent company of ERF Enterprise Network Services. The company specializes in providing wireless and broadband product and service solutions to enterprise, commercial and residential clients on a regional, national, and international basis. Its principals have been in the wireless broadband, network integration, triple-play FTTH, IPTV and content delivery business for more than twenty years. For more information, please visit our website at www.erfwireless.com or call 281-538-2101.

Forward-looking statements in this release regarding ERF Wireless Inc. and its Enterprise Network Services subsidiary are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including, without limitation, continued acceptance of the company's products, increased levels of competition, new products and technological changes, the company's dependence upon third-party suppliers, intellectual property rights, and other risks detailed from time to time in the company's periodic reports filed with the Securities and Exchange Commission.

SOURCE: ERF Wireless Inc.

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