

Clearwire Corporation
John Butler, Chief Financial Officer

Jefferies Communications Conference

September 9, 2008

Forward Looking Statements

Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the securities laws. The statements in this presentation regarding future financial and operating performance and financial condition; agreements between Sprint and Clearwire and the benefits to Clearwire of the arrangements contemplated by the agreements; plans for the development and deployment of a broadband network based on WiMAX technology; the timing, availability, capabilities, coverage, and costs of the WiMAX network; products and services to be offered on the WiMAX network; the expected closing date of the transaction; and other statements that are not historical facts are forward-looking statements. The words "will," "would," "may," "should," "estimate," "project," "forecast," "intend," "expect," "believe," "target," "designed" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are projections reflecting management's judgment and assumptions based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements.

Future performance cannot be assured. Actual results may differ materially from those in the forward-looking statements due to a variety of factors, including, but not limited to: the ability of Sprint and Clearwire to complete the merger and other transactions contemplated by the definitive agreements and satisfy the conditions thereunder, including obtaining Clearwire stockholder, FCC and Department of Justice approvals; the uncertainties related to the implementation of each company's respective WiMAX business strategies; the costs and business risks associated with deploying a WiMAX network and offering products and services utilizing WiMAX technology; the inability of third-party suppliers, software developers and other vendors to perform requirements and satisfy obligations necessary to create products and software designed to support WiMAX features and functionality, under agreements with one or both of Sprint and Clearwire; the impact of adverse network performance; other risks referenced from time to time in Clearwire's filings with the Securities and Exchange Commission, including in the Form 10-K for the year ended December 31, 2007, and the Form 10-Q for the quarter ended June 30, 2008, in Part I, Item 1A, "Risk Factors."

Clearwire believes the forward-looking statements in this presentation are reasonable; however, you should not place undue reliance on forward-looking statements, which are based on current expectations and speak only as of the date of this presentation. Clearwire is not obligated to publicly release any revisions to forward-looking statements to reflect events after the date of this presentation.

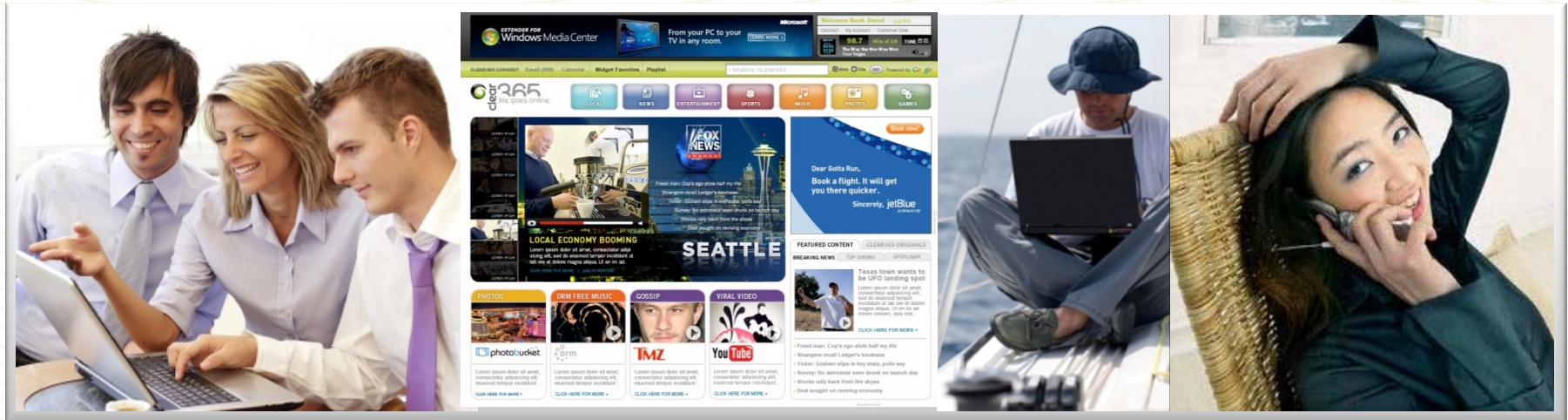
Important Additional Information will be Filed with the SEC

In connection with the proposed transaction, a registration statement on Form S-4 has been filed with the Securities and Exchange Commission. CLEARWIRE SHAREHOLDERS ARE ENCOURAGED TO READ THE REGISTRATION STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE, INCLUDING THE PROXY STATEMENT/PROSPECTUS THAT WILL BE PART OF THE REGISTRATION STATEMENT, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE MERGER AND RELATED TRANSACTIONS. The final proxy statement/prospectus will be mailed to shareholders of Clearwire. Investors and security holders will be able to obtain the documents free of charge at the SEC's web site, www.sec.gov, or by directing a request to Clearwire Investor Relations at investorrelations@clearwire.com or (425) 216-4735. In addition, investors and security holders may access copies of the documents filed with the SEC by Clearwire on Clearwire's website at www.clearwire.com, when they become available.

Participants in Solicitation

Sprint, Clearwire and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transactions. Information concerning Sprint's participants is set forth in the proxy statement dated March 27, 2008 for Sprint's 2008 annual meeting of shareholders as filed with the SEC on Schedule 14A. Information concerning Clearwire's participants is set forth in the proxy statement dated April 29, 2008 for Clearwire's annual meeting of stockholders as filed with the SEC on Schedule 14A. Additional information regarding the interests of participants of Sprint and Clearwire in the solicitation of proxies in respect of the proposed transactions will be included in the registration statement and proxy statement/prospectus contained therein, to be filed with the SEC. Once filed, those documents will be available free of charge at the websites of the SEC and Clearwire.

Seamless Nationwide 4G Communications



Mobile Broadband

Mobile Voice

Residential Broadband

Residential Voice



Consistent Progression with Strong Momentum



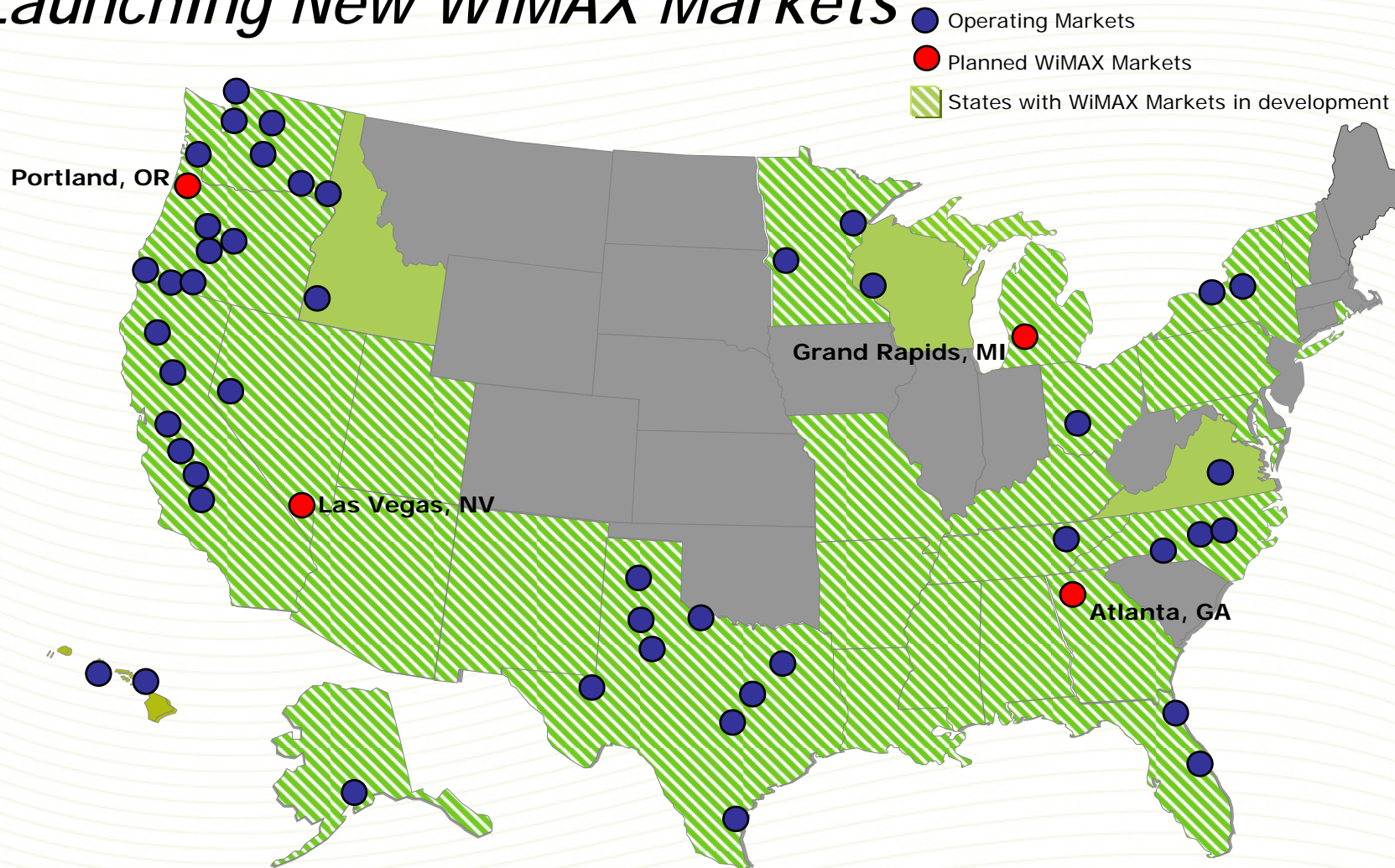
➤ Initial 25 Markets⁽³⁾ demonstrating strong scalability and profitability posting 77% Gross Margin and 34% Market EBITDA Margin for Q2 2008

(1) ARPU for 12 months YTD ended December 2005, 2006 and 2007 and for six months YTD ended June 2008.

(2) Market level EBITDA is a non-GAAP measure defined as Earnings before Taxes, Interest, Depreciation, and Amortization.

(3) Initial 25 Markets are all domestic markets launched prior to beginning of 2006.

Launching New WiMAX Markets

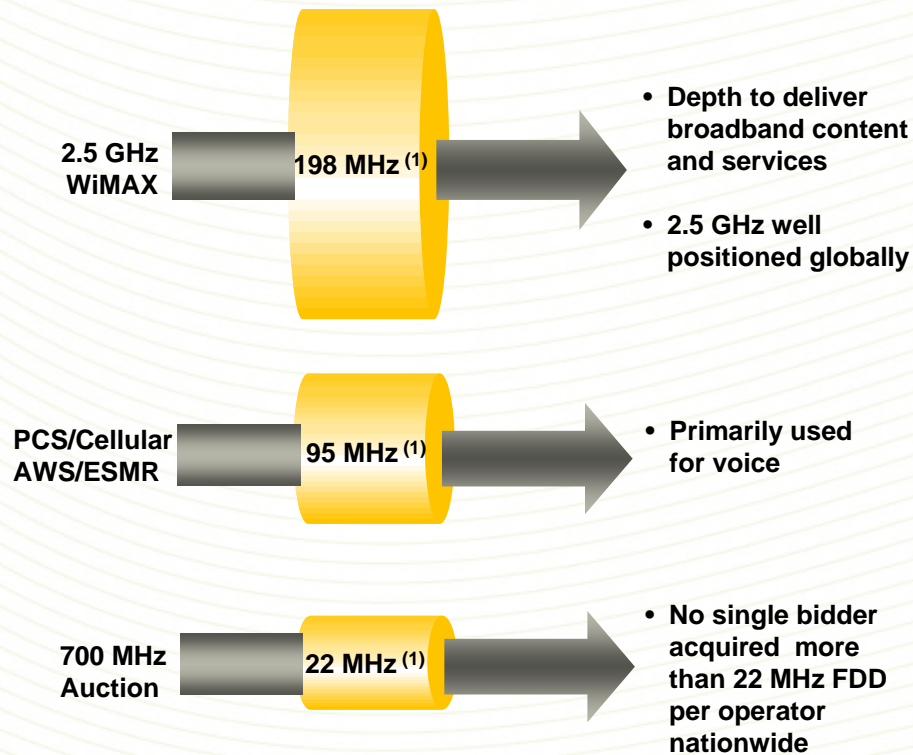


- Approximately 1,200 sites in development for first four mobile WiMAX markets
- Robust network infrastructure portfolio of nearly 10,000 sites, on air and/or in development
- Accelerating upgrade of existing markets to mobile WiMAX in 2009

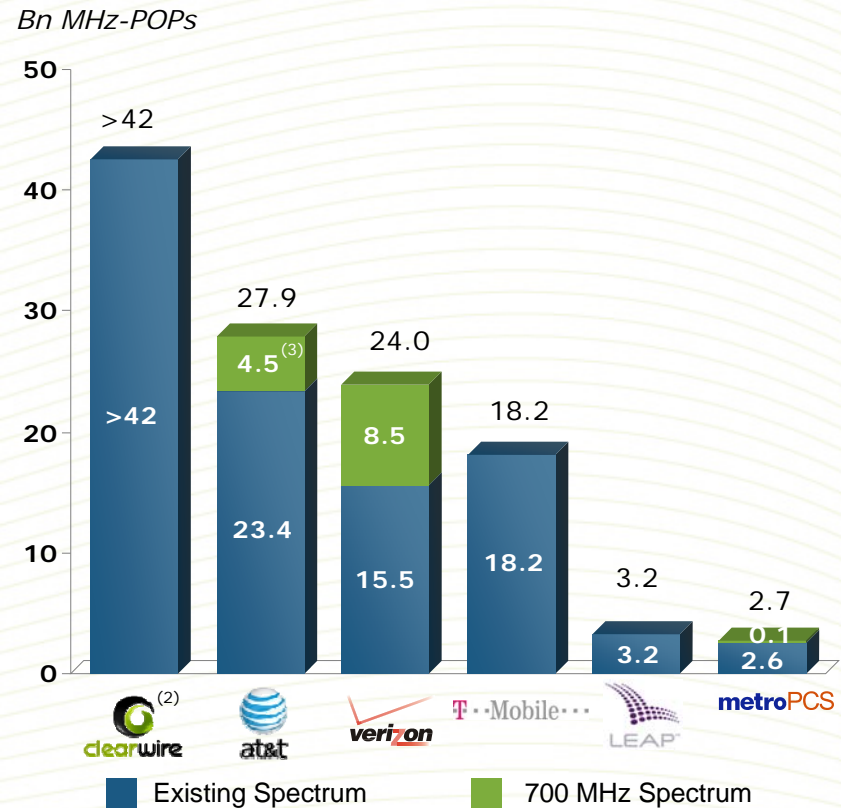
Clearwire's Spectrum Advantage

- Average nationwide spectrum position of >120 MHz⁽²⁾

2.5 GHz Spectrum Advantages



Spectrum Holdings (U.S. Carriers)



Source: SNL Financial Database as of May 2008

(1) Represents largest holding by a carrier.

(2) Represents Clearwire's currently estimated spectrum position post closing.

(3) Includes spectrum acquired from Aloha Partners.

Spectrum Depth Drives Enhanced Services and New Capabilities

30 MHz

- 2-4 Mbps end-user experience.
- Mobile VoIP service.
- Ancillary services: Email, IM, Push to x, etc.
- Mobile broadcast video (~20 channels).

60 MHz

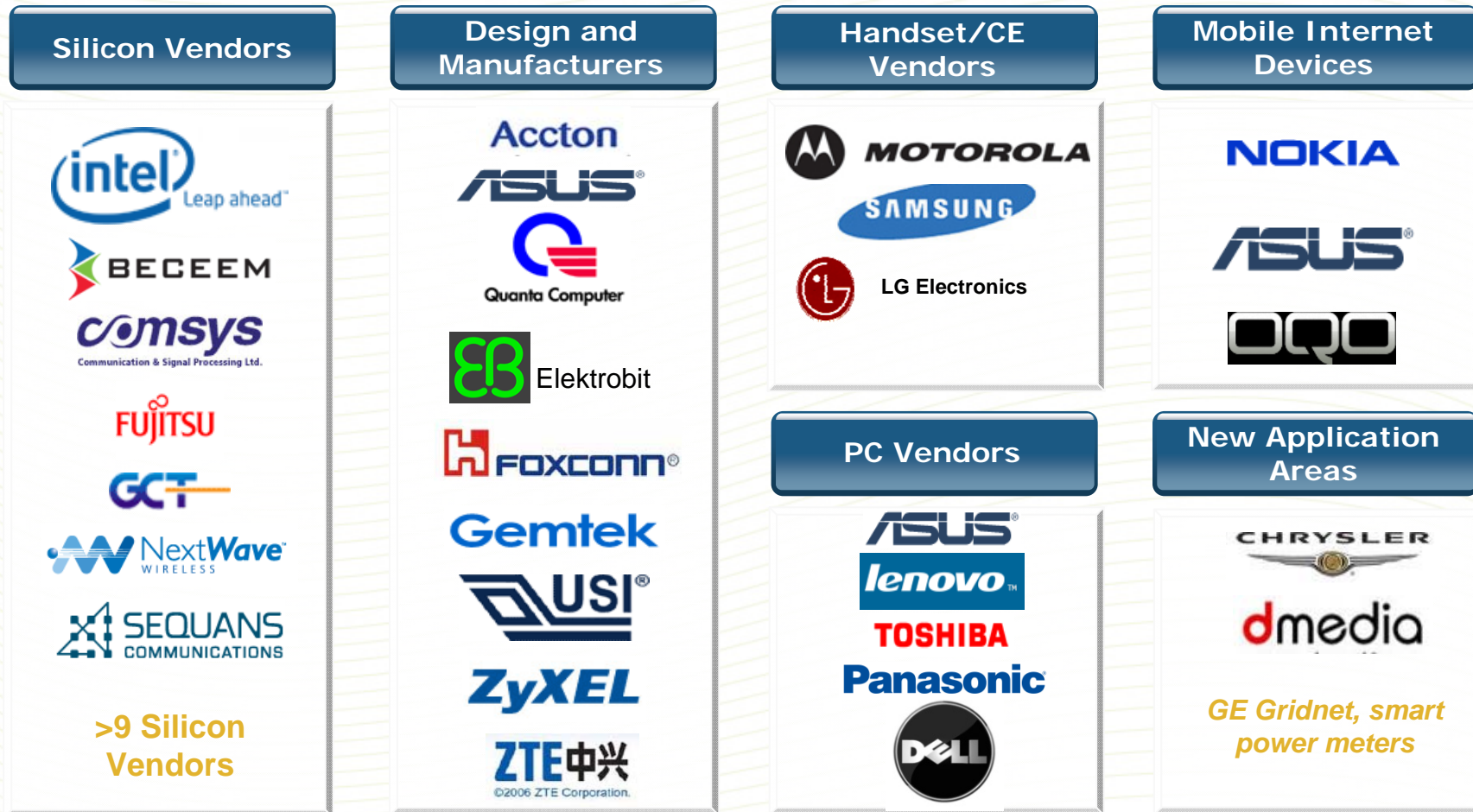
- 4-6 Mbps end-user experience.
- Video on demand for mobile media players.
- Mobile video conferencing.
- Advanced telematics and vehicle infotainment.
- Mobile broadcast video (~40 channels).

120 MHz

- 6-15 Mbps end-user experience.
- HD Video on demand for mobile media players.
- CD quality streaming audio.
- Massively Multiplayer Online Gaming (MMOG).
- Heavy user and player created content: video blogging, MMORPG, etc.
- Mobile broadcast video (~90 Channels).

WiMAX Device Ecosystem Readiness

Building the first real open network business model for devices and applications



Over 100 Certified Devices in next 6-12 months

Source: Industry press releases of committed product intentions or announcements.

Revenue Opportunities from a Single Network

	Typical Market Rates	Illustrative Revenue per MB	
Residential Broadband	\$20 - \$45	\$0.01	←
Residential Voice	\$20 - \$35	\$0.15	↑ 15x
Mobile Broadband	\$39 - \$79	\$0.06	↑ 6x
Mobile Voice	\$30 - \$99	\$0.25	↑ 25x
Mobile Entertainment	??	??	
Potential Monthly Spend On Multiple Services ⁽²⁾	\$109 - \$258		

Initial Markets Q2'08: ⁽¹⁾

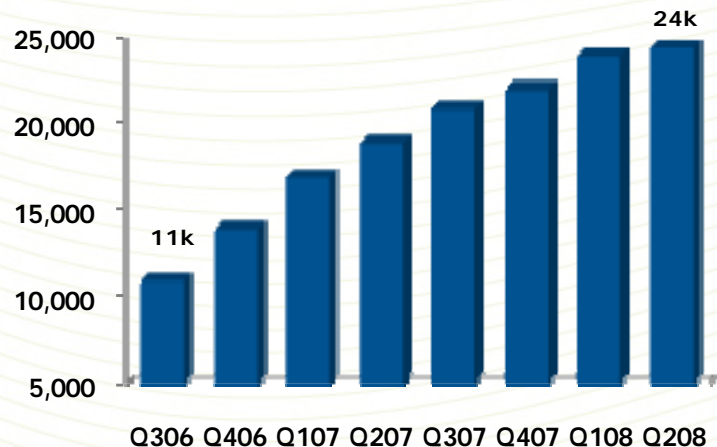
- 34% Market EBITDA Margin
- 13% Household Penetration

(1) Initial markets are domestic markets launched prior to 2006.

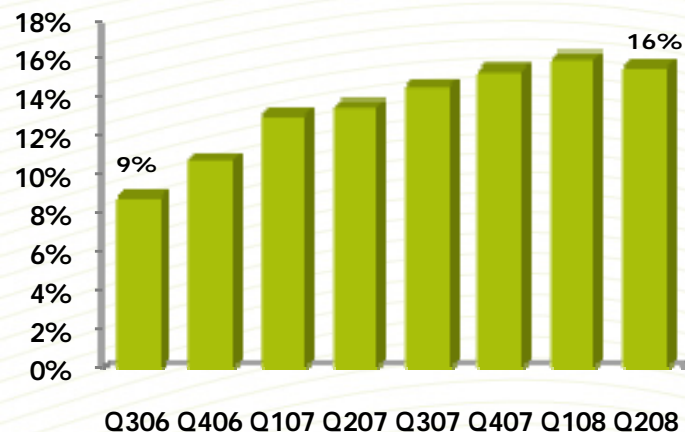
(2) Total of customer monthly spend at typical market rates across all listed services; not a projection of Clearwire ARPU.

Selected Single Market Performance⁽¹⁾

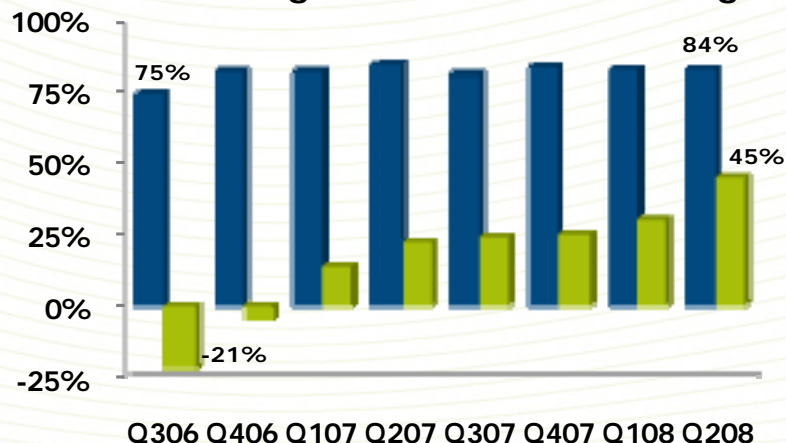
Subscribers



Household Penetration



Gross Margin/Market EBITDA Margin



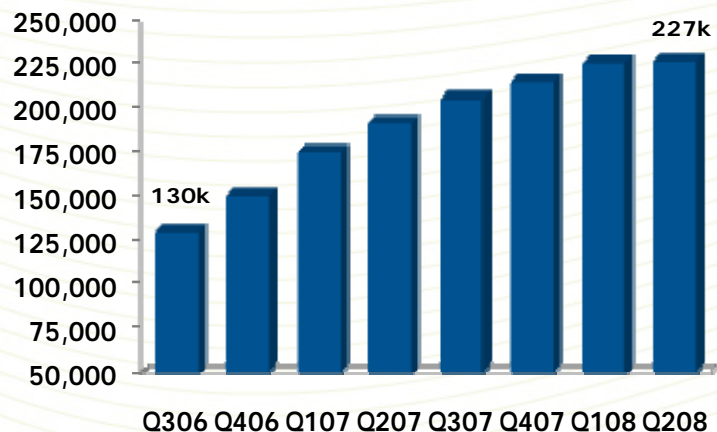
Market Metrics

ARPU – Q2 08	\$39.90
Churn – Q2 08	2.0%
CPGA – Q2 08	\$273
Pops Covered	390,000

(1) Top 200 market. Individual market results are in no way an indication of Clearwire consolidated results.

Strong Initial Market Performance⁽¹⁾

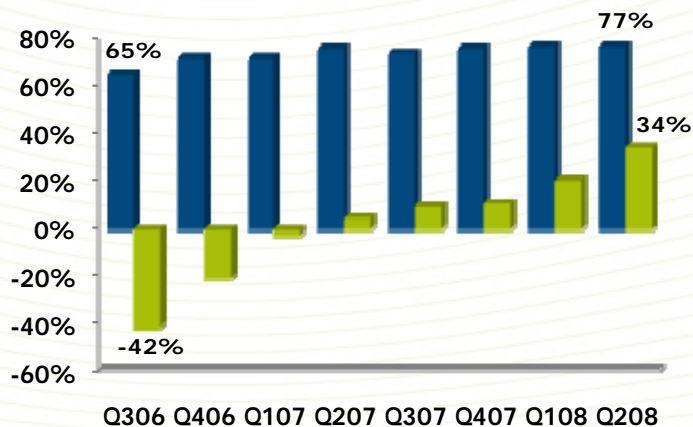
Subscribers



Household Penetration



Gross Margin/Market EBITDA Margin

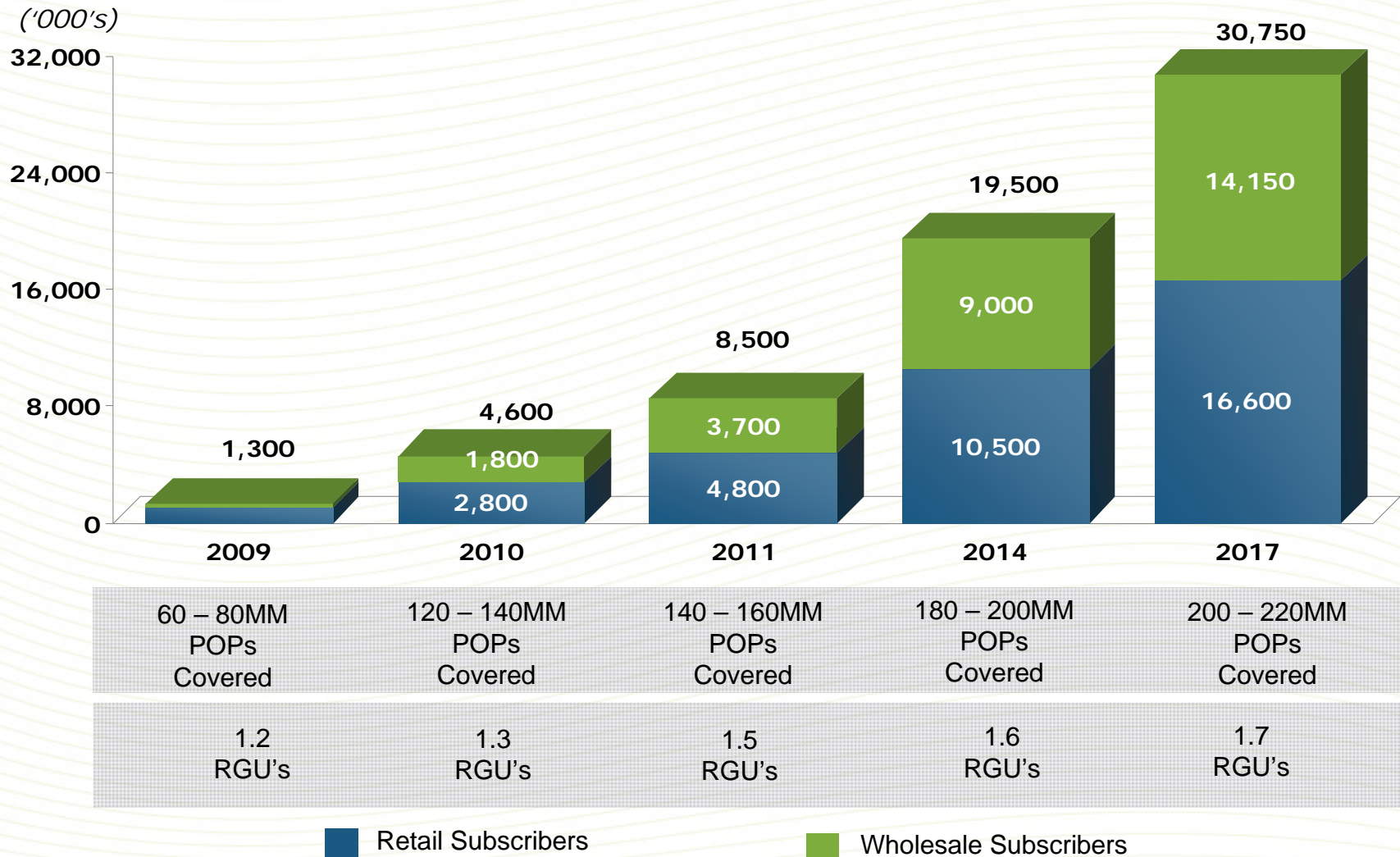


Initial Market Metrics

ARPU – Q2 08	\$38.56
Churn – Q2 08	2.3%
CPGA – Q2 08	\$329
Pops Covered	4.4 million

(1) Initial Markets are 25 domestic markets launched prior to 2006.

Projected Build and Subscriber Growth



Vision of Clearwire's Potential

	2015	2017
Accounts	> 23 MM	> 30.8 MM
Revenue	> \$13 Bn	> \$17.5 Bn
EBITDA Margin	~39%	~44%
Free Cash Flow	>\$2.4 Bn	>\$3.8 Bn

The New Clearwire - On Track for Q4 08 Closing



49 - 52% Ownership⁽¹⁾



25 - 28% Ownership⁽¹⁾

STRATEGIC INVESTORS (\$MM) ⁽²⁾		
	Investment	% Ownership ⁽¹⁾
Comcast	\$1,050	7.2%
intel	1,000	6.9
TIME WARNER CABLE	550	3.8
Google	500	3.4
bright house	100	0.7
Total Cash Investment	\$3,200	22.0%

20 - 25% Ownership⁽¹⁾



(1) Ownership percentages based on in-the-money fully diluted shares assuming a final price of \$20 / share and 725MM total in-the-money fully diluted shares. Actual ownership will depend on actual price of investment by strategic investors between \$17 and \$23 per share depending on price of the company over the measurement period.

(2) Additional \$10MM to be invested by Trilogy Equity Partners.

Bringing All of the Pieces Together

