

FOR IMMEDIATE RELEASE

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ANAREN ANNOUNCES CORPORATE NAME CHANGE

Syracuse, NY - Anaren, Inc. (NASDAQ: ANEN), formerly Anaren Microwave, Inc. announced today that at a Special Meeting of Shareholders on Monday, December 16, 2002, its shareholders approved an amendment to the Company's Certificate of Incorporation to change the name of the Company from "Anaren Microwave, Inc." to "Anaren, Inc.," and also approved the creation of a holding company structure in which the Company's operating assets will be transferred to a wholly owned subsidiary.

The name change is effective today, and the transfer of operating assets to the wholly owned subsidiary, named Anaren Microwave, Inc., (which will continue to be located in Syracuse, New York) will take effect Tuesday, December 31, 2002. Anaren will continue to trade on the NASDAQ National Market under the symbol "ANEN."

Anaren designs, develops, manufactures and sells highly integrated microwave component assemblies and subsystems for the wireless communications, satellite communications and defense electronics markets.