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For Immediate Release

**Telenetics® Launched Financing Plan to Stimulate Sales
and Improve Product Availability
The Financing Facility is Through California Bank & Trust**

LAKE FOREST, California — January 18, 2002 — Telenetics Corporation (OTC-BB: TLNT) announced today that it is partnering with California Bank & Trust, a subsidiary of Zions Bancorporation (Nasdaq: ZION), in launching an innovative financing plan to help meet the demand for its Networking Products. The financing plan will enable Telenetics' partners and resellers around the world to purchase and stock products on credit while Telenetics gets full payment upon shipment. Telenetics' customers pay no charges for the credit facility.

Under the plan, an Authorized Reseller is given up to six months payment terms through a financing facility established by California Bank & Trust. This arrangement encourages the resellers to establish an inventory of Telenetics' products and be more responsive to customers' needs. The plan is also being offered to end user Business Partners who regularly purchase significant quantities of the Sunrise Network Access Products for their networks.

David Stone, Chief Financial Officer of Telenetics stated: "With a successful year behind us, we are now looking for creative ways to boost our sales and improve our cash flow. Our end user customers are unanimous in their desire that we deliver our system-critical products to them quickly. Our experience is that the quicker we deliver, the more likely the customers will remain loyal to Telenetics and issue repeat purchase orders. With this extended time financing plan, we hope to encourage our resellers worldwide to place stocking orders for our most popular products, and thus be able to service their customers from regional inventories. The initial reaction of key resellers has been very positive."

Gabriel Aguirre, Vice President of California Bank & Trust ("CB&T"), stated that: "Due to our extensive branch system in California, coupled with significant ties to international markets, California Bank & Trust is positioned to give companies such as Telenetics a global advantage. Telenetics has been quick to recognize the power of Export Bill Discounting and has put together an innovative program aimed at stimulating sales and improving cash flow. With today's extremely low financing rates, CB&T has been able to work with Telenetics in crafting a program that provides Telenetics' customers with zero-cost financing, while at the same time turning credit sales quickly into cash for Telenetics."

The financing facility is made possible by the use of an Export Bill Discounting facility offered by the Los Angeles-based International Banking Group of California Bank & Trust (CB&T). Export Bill Discounting is when a commercial bank buys the Draft drawn under a Usance Export Letter of Credit. The Draft is purchased at a discount and the net proceeds are paid to the exporter, in this case Telenetics, at the time of product delivery. CB&T then offers Telenetics' customer up to six months to pay for the delivered products, with Telenetics absorbing all fees and interest charges associated with the extended payment terms.

ABOUT TELENETICS

Based in Lake Forest, California, Telenetics is a leader in the design, production and distribution of wired and wireless data transmission and network access products and customer-specific communications products for customers worldwide. Telenetics offers a wide range of industrial grade modems and wireless products, systems and services for connecting its customers to end-point devices such as meters, remote terminal units, traffic and industrial controllers

and remote sensors. Telenetics also provides high-speed communications products for complex data networks used by financial institutions, air traffic control systems and public and private wireless network operators. The company is developing an advanced wireless data network enabling a wide range of customers to reliably and economically communicate through the Internet with their remote devices. Additional information may be obtained at www.telenetics.com.

ABOUT CALIFORNIA BANK & TRUST

California Bank & Trust is the sixth-largest commercial bank in California with over \$8 billion in assets and nearly 100 branch offices. CB&T is dedicated to providing personal service to all business and personal account customers, recognizing their unique needs and working with them to meet their financial goals. With local management and decision-making and an emphasis on relationship banking, CB&T provides a variety of products, resources and financing solutions for businesses and individuals, including wealth management, Internet banking, commercial and small business lending, cash management and international banking. California Bank & Trust is a subsidiary of Zions Bancorporation (Nasdaq: ZION), one of the nation's premier financial services companies, consisting of a collection of great banks in select high growth markets. Visit CB&T's Web site at www.calbanktrust.com or Zions Bancorporation's Web site at www.zionsbancorporation.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This release may contain forward-looking statements that involve risks and uncertainties. These risks are detailed in filings with the Securities and Exchange Commission made from time to time by Telenetics, including Telenetics' Form 10-KSB for the fiscal year ended December 31, 2000, Amendment No. 1 to Telenetics' Form 10-KSB and the Company's Form 10-QSB for the period ended September 30, 2000. The Company undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence.

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