



PRECIDIA
TECHNOLOGIES

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Precidia Technologies Receives \$7.25M Investment in Latest Financing Round

Ottawa, Canada, August 11, 2000 - Precidia Technologies Inc., a leading designer and manufacturer of IP enabling technologies for e-commerce, announced today an equity investment of \$7.25 million. McLean Watson Capital and Skypoint Capital Corporation led the financing round with \$2.5 million each, joined by current investors BCE Capital and the Business Development Bank's Eastern Technology Seed Investment Fund. The Bank of Montreal Capital Corporation also participated in this round of funding.

"We are delighted to announce this latest investment in Precidia Technologies. This infusion of capital demonstrates the confidence of our current investors, and the recognition by our new investors of the distinct value proposition offered by Precidia's advanced IP enabling technologies", stated Deepak Wanner, President of Precidia Technologies.

Skypoint Capital Corporation, which invested in Precidia's seed round of funding, joined McLean Watson Capital to lead this round: "We are very pleased to have made this investment in Precidia Technologies. Precidia has clearly demonstrated its ability to dominate the POS e-commerce market, and we look forward to helping Precidia pursue their aggressive development and marketing strategy," said Leo Lax, CEO of Skypoint Capital Corporation.

McLean Watson Partner Matt Lawton stated, " This investment represents an opportunity to work with an established leader in IP enabling technologies focused on e-commerce. We are excited about Precidia's strategy for the Canadian, U.S., and global markets, and look forward to working with the Precidia team to realize the company's growth potential."

Precidia Technologies, based in Ottawa, Canada, is a leading designer and manufacturer of IP enabling technology for e-commerce. Precidia's advanced IP technology allows POS retailers, system integrators and network providers to seamlessly migrate existing legacy equipment onto a more sophisticated IP capable system. For more information, visit Precidia on the Web at <http://www.precidia.com>.

McLean Watson Capital is one of Canada's leading private venture capital investors, and is focused on investing in the Information Technology sector. Based in Toronto, Canada, McLean Watson also has offices in Ottawa and Singapore. Investors in McLean Watson's funds include several of Canada's largest pension funds and money managers, as well as leading members of the technology and financial services industries. McLean Watson is a founding sponsor of Canada House Singapore, along with a host of leading Canadian companies. More information can be found at www.mcleanwatson.com.

Skypoint Capital Corporation is a venture capital management firm that manages the Skypoint Telecom Fund, which focuses on telecommunications and information technology industries. The fund provides equity capital to new or growing businesses with the potential to become major enterprises. For more information, visit www.skypointcorp.com.

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