



PRECIDIA
TECHNOLOGIES

**PRESS RELEASE
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Precidia Technologies and ITS bring IP to US retailers and processors.

San Diego, California March 9, 2001 – Precidia Technologies Inc. and International Transaction Systems (ITS), announced today a strategic alliance to market and distribute a joint solution migrating legacy point-of-sale terminals onto Ethernet networks. The solution will be launched at the Electronic Transactions Association (ETA) Annual Meeting and Exposition, beginning today in San Diego, CA.

The joint offering bundles ITS refurbished payment terminals with Precidia's Internet enabling devices to offer Ethernet enabled terminals to Processors and their Merchant/Acquirer clients. The solution will be offered for under \$600 US, more than \$200 US less expensive than the average Ethernet enabled terminal sold today.

Deepak Wanner, President, Precidia Technologies Inc., states, "This is an unprecedented opportunity for retailers to benefit from extending the functionality of their existing credit/debit payment terminals by operating them over their existing Ethernet LANs", said Mr. Wanner. "We are leveraging the inherent capabilities of these terminals with our solution, offering to retailers and acquirers unparalleled new transaction management services, including transaction logging and statistics, remote diagnostics, security and logging. All of this at a cost that is significantly lower than buying a new terminal."

"This solution responds to the two most important aspects of the retailers' and the processors' business: reducing costs and increasing competitiveness", said Charles Ahern, President of ITS. "Eliminating the phone line, and connecting the payment terminal over the same LAN as the cash register, lowers operating costs. In addition, the new web based features allow the merchant to manage the terminal as if it were a PC. This joint effort presents a sophisticated solution that is both low cost, and easy to implement."

This strategic alliance consists of joint marketing and distribution arrangements, with the two companies expecting to ship over 5,000 bundled products in 2001/2002.

Precidia Technologies Inc., based in Ottawa, Canada, is a global leader in the design and manufacture of IP enabling technologies for a wide range of industries, including retail payments. Precidia's advanced IP technology seamlessly migrates retail payment terminals and other equipment onto more sophisticated IP networks. Precidia's unique product line consists of cost-effective access devices, both wired and wireless, and chip technology. For more information, visit Precidia on the Web at <http://www.precidia.com>

International Transaction Systems (ITS) was founded in 1984 by Charles Ahern and Neil Baijnauth. ITS is based out of Mississauga, Ontario, Canada. ITS specializes in the repair, refurbishment and the resale of new refurbished VeriFone equipment for the Financial and Retail Sectors.

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