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Precidia Wins Prestigious Innovation award

IP enabling technology leader wins Regional Innovation Award

Ottawa, Canada, May 25, 2001 – Precidia Technologies, the leader in IP enabling products and solutions, has won the ‘Innovation of the Year’ Award, sponsored by the National Research Council of Canada (NRC). The awards, which included Innovator of the Year, Innovation of the Year, and Lifetime Achievement in Innovation, were presented last evening in Ottawa.

The awards, sponsored by the NRC, Mitel Semiconductor and the Ottawa Citizen, recognize the region’s best innovators for their creativity and contributions to Ottawa’s economic growth, image and quality of life.

“This award is a significant achievement for Precidia”, said Deepak Wanner, President of Precidia Technologies. “To be recognized by our peers in the science and technology community for our contribution to technological innovation is extremely gratifying. I was pleased to accept this award from the National Research Council of Canada (NRC) on behalf of Precidia Technologies”, said Mr. Wanner.

Precidia was selected for its IP enabling technology, which allows older equipment to connect to newer IP networks. With IP networks today’s de facto communications standard, older equipment in many industries has been left behind without the ability to connect to these networks. Precidia’s technology provides the bridge between this older equipment and IP networks, allowing companies to maintain their investment in this existing equipment. The company has applied this technology successfully in the Canadian retail payments industry, connecting debit and credit terminals to IP networks, offering benefits to retailers and their financial institutions including lowered costs and new functionality

Precidia Technologies Inc., based in Ottawa, Canada, is a global leader in the design and manufacture of IP enabling technology. Precidia’s advanced IP technology seamlessly migrates debit and credit payment terminals 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>

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