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Precidia Technologies captures Exporter of the Year Award
Dramatic export growth leads to award

Ottawa, Canada, December 2, 2002 – Precidia Technologies Inc. announced today its selection as the Silver Award winner by the Ottawa Business Achievement Awards in the 'Exporter of the Year' category. The award recognizes excellence in the development of exports, acknowledging the significance of exporting to the community's development.

Precidia's selection was based on its unique global marketing strategy, which resulted in triple digit export growth in 2001/2002. Precidia was founded in 1999 with a vision to dominate the domestic market for point-of-sale IP conversion, with most of its revenue derived from Canadian sales. Today the company derives 80% of its annual revenues outside of Canada, with Precidia products sold in over 40 countries throughout the world. In addition to significant revenue from Point of Sale, there has been tremendous growth from new market segments such as building automation and security.

"This award recognizes our success in penetrating global markets", said company president Deepak Wanner. "The global reach we have obtained through our Internet based sales process has allowed us to forge a model for sustainable growth. We will build upon this success with aggressive product development and marketing, introducing more innovative products, customized to the needs of our customers."

The winners were announced at a gala event Thursday evening. The Ottawa Business Achievement Awards, sponsored by the Greater Ottawa Chamber of Commerce, recognize excellence in the Ottawa business community. Precidia's selection, from among 44 companies, was based on a number of criteria, including job creation, customer satisfaction, R&D, and community involvement.

Precidia is a global leader in the design and manufacture of Internet Protocol (IP) access devices for a wide range of industries including retail payments and building automation. With customers in over 40 countries, Precidia's unique product line of wired and wireless access devices as well as chip technology seamlessly migrates stand-alone serial equipment onto more sophisticated IP networks. For more information, visit Precidia on the Web at <http://www.precidia.com>