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## **Intrinsic to Appoint Neil McDonnell as President and Chief Executive Officer**

*Derek Spratt to continue as Chairman of the Board and assume the role of Chief Strategist*

**Vancouver, BC, July 25, 2001** - Intrinsic Software, Inc.(TSE:ICS) today announced the appointment of Neil McDonnell as President and Chief Executive Officer, effective September 1, 2001. The new role expands upon Mr. McDonnell's current duties as President and Chief Operating Officer, which he has held since joining the Company in September 2000.

Mr. McDonnell takes over the role of CEO from Derek Spratt, who is retaining his position as Chairman of the Board, and remains with Intrinsic on a full-time basis as Chief Strategist. As such, Mr. Spratt will continue to chart the corporate vision for Intrinsic, which will complement Mr. McDonnell's operational, sales and marketing focus.

"Neil's proven leadership in the technology industry, diverse experience, and ability to mobilize operations to accelerate revenue growth are true assets to Intrinsic," said Derek Spratt, Chairman and Chief Executive Officer. "I am pleased with the Board's unanimous endorsement of my recommendation to transition Neil to CEO and look forward to our continued partnership as we grow the Company," added Spratt.

"Since joining Intrinsic last fall, Derek and I have forged a team that we believe will take Intrinsic to the forefront of the embedded-to-enterprise market space, and continue to create value for Intrinsic shareholders and stakeholders," said Neil McDonnell, President and Chief Operating Officer, Intrinsic.

### **About Intrinsic**

Intrinsic is a leading provider of intelligent device and enterprise computing solutions to Global 2000 companies. Intrinsic develops open standards based, intelligent device systems by building on its core reference design technologies, linking intelligent devices to information-rich enterprise applications, and managing global networks of devices. To find out more about Intrinsic's solutions, visit [www.intrinsic.com](http://www.intrinsic.com).

News Release



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### **Forward Looking Statements**

This press release may contain forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our services and products, statements about future market conditions, supply and demand conditions, and other expectations, intentions and plans contained in this press release that are not historical fact. Our expectations regarding future revenues depend upon our ability to develop and supply products, which we do not produce today and that meet defined specifications. When used in this press release, the words "plan," "expect," "believe," and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and changes in the pervasive computing market. In light of the many risks and uncertainties surrounding the pervasive computing market, you should understand that we couldn't assure you that the forward-looking statements contained in this press release will be realized. The Company disclaims any intent or obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

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