



**For Immediate Release**

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### **Incube8 Executive Advisory Board Focuses on the Future of Technology Incubators**

Independent Senior Executives Develop Strategic Outlook to Grow Baltimore-area Technology Incubator

**Baltimore – November 20, 2000** – A group of six senior executives and managers representing information technology, investment banking, wireless telecommunications and academia met over two days in late October with the Incube8 Managing Directors to consider strategic options for technology incubators operating in today's challenging — some would say punishing — marketplace.

The group, which met in Williamsburg, Virginia Oct. 21 and 22, represents the newly created Executive Advisory Board formed to advise Incube8, a Baltimore-based integrated capital and management resource company that invests in early-stage technology companies nationally.

"Incube8's Executive Advisory Board was created to provide high-level strategic planning and guidance aimed at keeping Incube8 and its Portfolio Companies healthy, productive and growing in a fast-changing and challenging business and capital markets environment," said Jack Kwicien, Incube8's senior managing director.

"It's a fact that the Internet remains a highly promising, effective and largely unexploited commercial landscape. That companies doing business in this sector became vastly overvalued doesn't change the fact that the business sector remains viable and attractive," Kwicien said.

Incube8's Executive Advisory Board provides direction to Incube8's development activities, specifically in regard to developing and combining new technology companies under challenging capital conditions.

In the future, Incube8's Executive Advisory Board will issue reports that address changes in the capital markets and the business landscape for technology companies, along with the strategic opportunities those changes represent.

“Clearly, the Executive Advisory Board provides Incube8 with a competitive advantage,” Kwicien said. “However, the Board considers and develops strategy based on an informed outlook and understanding of the commercial and capital markets. Sharing the larger-view aspects of the Board’s outlook and the rationale behind it, we feel, could prove useful to the industry as a whole, without compromising Incube8’s future initiatives.”

### **Incube8 Executive Advisory Board Members**

Sherry F. Bellamy: Vice President and Associate General Counsel, Verizon

Roy F. Haggerty: President and CEO, Ajilon

Kevin T. Kogler: Vice President, Technology Investment Banking, Credit Suisse First Boston

H. David Lambert: CIO and Vice President for Information Services, Georgetown University

A. Donald McCulloch, Jr.: Chairman, MPS Capital, Inc.

Honorable D. Bruce Merrifield: President and CEO, Pridco Management Company

John A. Moag, Jr.: Managing Director, Legg Mason

### **About Incube8**

Incube8, a Baltimore-based company, is an integrated capital and management resource company investing in early stage technology companies. Incube8 promotes the rapid development of its Portfolio Companies through their operational and financial evolution. Incube8 assists companies with their seed capital needs, follow-on financing and ultimately liquidity. By providing senior management guidance, capital, strategic expertise and a network of business relationships, Incube8 fosters the development of solid business models that have long-term viability and that are profit focused. Incube8 has a variety of investments across a spectrum of technology segments including: Software, Infrastructure, Business-to-Business (B2B), E-commerce, Content and Services.

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