

For Immediate Release

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Michael Sullivan Joins Incube8.com as Retained Managing Director

Successful Entrepreneur Brings Strong Management Skills and Experience,
Extends Venture Capital Relationships

Baltimore – August 23, 2000 – Michael Sullivan, a successful retailing and Internet entrepreneur with some 40 years of executive management and start-up experience, joined Incube8.com as a retained managing director. In this capacity, Mr. Sullivan will provide e-commerce and retail management and financial counsel to Incube8 Portfolio Companies, and serve as a liaison to the venture capital community, extending and strengthening Incube8's existing relationships there.

"Michael's tremendous breadth and depth of experience adds significantly to Incube8's capability to develop and launch innovative, healthy e-commerce companies," said Jack Kwicien, Incube8 senior managing partner. "And his success in starting and growing successful bricks-and-mortar and bricks-and-clicks retailing ventures will enhance Incube8's e-commerce enterprises, enabling them to survive and flourish in today's challenging capital and retail markets."

Before joining Incube8, Mr. Sullivan was chairman and co-founder of two successful start-up ventures: Golf America Stores, Inc. and TelephoNET. Previous to that he was president and CEO of Merry-Go-Round Enterprises, which pioneered marketing to the 15-30 year-old market niche during the 1970s, 1980s and 1990s. Under his leadership, the Merry-Go-Round chain grew to 1,000+ stores nationwide. Merry-Go-Round went public in 1983 and was subsequently listed on the New York Stock Exchange.

Mr. Sullivan serves on several corporate boards including Constellation Energy Group, and he is currently a trustee for the United Cerebral Palsy of Maryland Foundation, the Baltimore Symphony Orchestra and Loyola University Chicago. In the past, Mr. Sullivan served as trustee for the Greater Baltimore Medical Center, the National Aquarium of Baltimore, United Way of Maryland and the National Retail Foundation.

About Incube8.com

Incube8.com, a Baltimore-based company, is an integrated business accelerator focused on strategic investment and business development in the emerging technology sector. Incube8 promotes the rapid development of its portfolio companies from early-stage incubation through market-growth acceleration. By providing venture capital, a solid infrastructure and management support, Incube8 formulates and funds early-stage and growth Internet companies, helping those businesses to develop strong entry and expansion strategies that accelerate value optimization. Drawing from its senior management expertise and strategic relationships, Incube8 mitigates start-up risk and dramatically improves overall return on investment capital.

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