

IPV:-



We are pleased to announce the sale of IPV to a number of new shareholders managed by Nash Fitzwilliams of London.

The deal was organised as a result of further funding requirements which the VC market was not able to meet.

The transaction was carried out with the professional help of Numerica who helped the management organise a pre-packaged arrangement at fair value for the shareholders.

The original funders receive ongoing royalties on sales of the company's products going forward over the next year.

The new business has been oversubscribed for its funding requirements and is well set to do well in the market place with a number of new products hitting the markets this year.

We wish the management team well in achieving the success they deserve.



We are delighted to welcome Chris Exelby, who has joined IPV as CEO in May 2003, and has full responsibility for the strategic development of IPV and its products.

Chris has more than 20 years experience of sales, management and strategic decision-making in hi-tech companies operating in international markets.



IPV HITS SUNDAY TIMES FAST TRACK 100

The company's latest product, FMA, allows high quality video footage to be browsed over any Internet connection.

FMA technology enables the video creation process to begin before the video download has been completed, thus enabling faster editing times, without compromising quality. The product provides for more efficient use of download time by enabling the user to focus the available bandwidth on

browsing any chosen section of footage during the download process.

FMA applications save video professionals time and money without disturbing the way they work.

FMA has received wide critical acclaim at leading trade events and was awarded a Star Award at the National Association of Broadcasters (NAB) in April 2001. Since then IPV has begun rolling out FMA products to professional video and Internet customers.

IPV came 23 in the Sunday Times Fast Track 100, a survey of the 100 fastest growing technology companies in the UK.



Telemedia Systems Ltd, the force behind the SpectreView browsing technology, is to join with their sister company in the US to form a single multinational company to be known as Internet Pro Video. This will unite the two offices in Cambridge and Los Angeles, establishing a single company with a rapidly developing product range.

As Internet Pro Video the company will continue to develop SpectreView alongside their new core technology Flexible Media Architecture (FMA). Eventually SpectreView will incorporate the new FMA technology.

Flexible Media Architecture facilitates media browsing over any wide area medium. The FMA media is frame and timecode accurate, and enables immediate access to view the clips.

Companies wishing to distribute, manipulate or sell media over the Internet can use FMA technology.

Internet Pro Video has been very successful in the Broadcast Market with SpectreView and remain committed to that market. FMA technology will bring the same benefits to a wider market.