

## Press Release

### **Avid Technology Co-Founder Eric Peters Launches Software Firm** Successful Entrepreneur Will Change the Way Business Operates

**Cambridge, MA – July 1, 2002** Eric Peters, co-founder of Avid Technology announced today that he had launched HingePoint™ a software firm dedicated to making it easier for people to run their businesses by making more effective use of computers.

"Many people are quite convinced they spend more time serving their computers than their computers do serving them," said Eric Peters, Founder and President of HingePoint. "My goal in launching HingePoint is to put the people back in control, to enable the creation of automated business processes that meet the needs of the people who run the business!"

William J. Warner, co-founder and original CEO of Avid Technology said of HingePoint and Eric Peters, "Eric has identified a great need. Businesses have had computers on desktops for decades yet users still complain about how isolated each process is from the others and management rightly complains that they have no overview of how the whole operation is working. HingePoint will solve this problem for a wide range of businesses."

"HingePoint's products," Peters continued, "will put the people back in control by giving users a level of information, insight, control, and communication they have never had before and the ability to change how their computer systems operate to meet the changing needs of their businesses."

"Eric and I co-founded Avid Technology, his genius, innovation, and persistence brought Avid from launch to a market cap in the billions of dollars. He has solved technology problems that others considered impossible and delivered breakthrough products that transformed industries. I would bet on Eric in any endeavor he takes on," said Warner. "I have no doubt that HingePoint really will help business run better, significantly better, by making it far easier to make more effective use of computers."

#### **About HingePoint**

HingePoint, currently in stealth mode, develops software for business process creation, automation, and integration. HingePoint is privately held and funded.

HingePoint is headquartered in Cambridge, Massachusetts. For more information please visit [www.HingePointInc.com](http://www.HingePointInc.com). Press contact: Stevan Vigneaux, Vice President of Marketing at [Stevan@HingePointInc.com](mailto:Stevan@HingePointInc.com) or 617-995-2223 and fax at 617-995-2224.

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