

Addmaster Forms Alliance with HP

Alliance results in printer that may reduce consumable costs by more than 80 percent.

Monrovia, Calif., April 24, 2000 – Addmaster, Corp., a worldwide manufacturer of inkjet receipt and validation printers for the financial industry, announced a strategic alliance with Hewlett-Packard Company. The result of this alliance is the collaborative development of several new products created by Addmaster, which incorporate HP's award-winning inkjet technology. The first of these products, the Addmaster IJ6000, uses the new HP C6602A inkjet print cartridge that features a printing speed that is twice as fast as HP cartridges used in previous Addmaster models. The cartridge also boasts a greater ink capacity, which reduces consumable costs for customers by more than 80 percent. Addmaster unveiled the IJ6000 this week and will begin sale of the product in June, 2000.

Hugh Clary, vice president of Addmaster, Corp. said, "The IJ6000 is just the first of what we hope will be a long line of truly revolutionary Addmaster products. The sharing of ideas and technology, which HP promotes with its partners, will help us further our commitment to providing the most advanced inkjet receipt and validation printers for our customers-there are some really exciting products on the horizon for the financial industry."

According to Addmaster, the IJ6000's price and performance make it very competitive over thermal and impact technology. The company feels that financial institutions will be attracted to the new product because it has the superior output and reliability of inkjet with a value proposition that makes it an attractive alternative.

Gavin Zau, business development manager for HP's Specialty Printing Systems Operation said, "We seek alliances based on our confidence that, together, we will be able to deliver value that is even more compelling. HP is happy to work with companies such as Addmaster to provide the transaction printing market with the most innovative and reliable products."

More information on the IJ6000 can be viewed on Addmaster's Web site at www.addmaster.com/banking and information on the HP C6602A can be viewed on HP's Specialty Printing Systems Operation Web site at www.hp.com/oeminkjet.

About HP's Specialty Printing Systems Operation

HP's Specialty Printing Systems (SPS) Operation was formed to license and apply HP inkjet technology to markets not currently addressed by HP. Dramatic advances in HP's thermal inkjet technology now provide opportunities for companies to apply this technology to a wide range of printing applications. Historically, HP's focus in the printing market has been on desktops, but now the company is branding technology and designing components for new markets and such complementary applications as facsimile machines, large-format sign printers, point-of-sale transaction printers, automatic teller machines and mail-printing machines. Information about HP's SPS Operation is available on the Web at www.hp.com/oeminkjet.

About Addmaster

Addmaster, founded in 1962 and headquartered in Monrovia, California, is one the industry's largest manufacturers of teller receipt and validation printers used primarily for the banking industry. Addmaster customers include some of America's largest banks such as Wells Fargo, Bank One, First Union and Regions Bank. In addition to banks, Addmaster printers can be found in the retail, utility and government realms. The company also produces Inkjet print mechanisms, MICR readers and decoder boards, and digital control boards

For more information on Addmaster, contact Hugh Clary at (626) 358-2395, extension 225 or write 225 East Huntington Drive, Monrovia, CA 91016. Visit the company's Internet site www.addmasterinkjet.com.

Editor's Note: Media, please contact Michele Barnett first for interview information.

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