

Press Release

Glovia Names Dennis Michalis Acting CEO and President.

EL SEGUNDO, CA - July 9, 2002 - Glovia International, the business-to-business e-commerce subsidiary of Fujitsu, today announced that its Board of Directors has named Dennis Michalis acting chief executive officer and president.

This move follows the resignation of Matt O'Malley as Glovia's chief executive officer and president.

Board Chairman Hiroya Madarame stated: "Under Mr. Michalis' leadership, we're confident that the company is in good hands and will continue to succeed."

Michalis joined Glovia in 2000. Before being named acting CEO and president, he served as Glovia's chief operating officer and continues to hold that position. Michalis is an enterprise technology veteran, with nearly 20 years' experience in management consulting, solutions practice development, product management, sales and professional services. Prior to Glovia, he worked in technology consulting at PricewaterhouseCoopers, the world's largest professional services firm. Michalis holds an advanced degree in Quantitative Methods.

Madarame cited O'Malley's desire to spend more time with his family as the former CEO's reason for leaving Glovia. O'Malley was a member of the Board since its formation in 1997, and served as the company's head for the last two critical years. O'Malley continues with the company in the role of an Executive Consultant.

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