

EZENET Corporation

CORPORATE BACKGROUNDER

EZENET Corp. (TSE:EZE) is a leading provider of wealth management solutions and integrated technologies for the banking and financial services industry. From banking systems to custom applications, EZENET provides all the necessary financial software packages, network services, security and Internet applications required by banks, trust companies and financial institutions.

Today, EZENET's solutions are deployed in all of Canada's Schedule 1 banks, plus many other leading financial institutions, mortgage, trust and insurance companies.

With more than 20 years of experience developing secure, back-end financial software applications and secure on-line banking and e-commerce systems, EZENET has established the foundations on which to provide a range of end-to-end integrated services across the new generation of Internet and wireless-enabled devices.

Since raising \$50 million in new equity in March 2000 — the largest private placement on the CDNX, EZENET has embarked on a program of strategic acquisition and rapid deployment to progress the development of new front-end solutions and software that complement EZENET's existing back-end infrastructure. With a focus on wealth management solutions and banking applications, EZENET is developing secure Internet and wireless solutions to facilitate the expected expansion in mobile commerce and wireless and Internet banking.

In April 2000, EZENET acquired NetStor Technologies, a Toronto-based developer of network server appliances that are tailored directly to the needs of Internet Service Providers (ISPs), Application Service Providers (ASPs) and WAP services. This was followed in September by the acquisition of Wealth Management Solutions Inc. (WMSI), a recognized leader in the development of investment plan and asset administration IT systems. These acquisitions were designed to complement EZENET's existing product development strategies and expedite time to market for a number of key applications and solutions.

In October 2000, EZENET unveiled its new One Step Connectivity Platform™, a new technology platform that will allow EZENET to develop a suite of cost-effective Internet and wireless-based financial services applications for small-to-medium sized banks, trust companies and other financial institutions across North America.

Currently EZENET offers its clients a full range of cost-effective, proprietary IT and networking solutions for banking and financial services such as:

- Full range of wealth management solutions on its "CORE" System

- Deposit programs for GICs, RSPs, RIFs, saving and checking accounts, and lines of credit, across multiple currencies
- Loan programs for revolving and term loans, mortgages and securitization of loans
- Lease systems including portfolio tracking, management and securitization
- Tailored Internet and wireless applications (based on EZENET's new One Step Connectivity Platform™)

Company History

Haron Ezer founded EZENET in 1978 (under the name Ezer and Associates), to provide computerized batch processing of mortgages to Canadian trust companies. In 1984 the company expanded into deposit processing and moved into developing applications for Guaranteed Investment Certificates (GICs).

The Company became EZENET Inc. in 1997, and began developing Internet-based applications for its clients, while continuing to work on its existing technologies for financial services and the development of PC-based products.

EZENET Corp. gained a listing on the CDNX in March 1999 through a reverse takeover of Norah Capital Corporation. In August 2000, following new equity financing, EZENET was granted a listing on the Toronto Stock Exchange. Today EZENET trades on the TSE under the symbol EZE. The founder of the company, Haron Ezer, is the Chairman and Jay Cashmore is EZENET's President and Chief Executive Officer.

For more information:
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