

Press Release

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FOR IMMEDIATE RELEASE
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JOE FORMICELLI AND CHARLIE WALLACE JOIN CORE STRATEGIES

Irvine, California – August 2, 2004 – Core Strategies today announced that in support of the company's rapid growth of their channel and vendor consulting business, working with IT Vendors and Solution Providers globally, it has named Joe Formicelli, former Executive Vice President of Operations at Gateway Computers, as Core Strategies CEO and Charlie Wallace, former Director of Global Channel Marketing at Hitachi Data Systems as Vice President and Senior Partner, effective August 1, 2004.

Joe Formichelli has over thirty years of experience in the computer industry that cuts across all general management responsibilities. In his time at IBM, he progressed to Vice President of World Wide Operations and ended his career there as Vice President/General Manager of the successful ThinkPad line of notebook computers.

After retiring from IBM, he was CEO/President of Hayes Modems, President of ClearCube, an Austin, Tx start-up and recently was Executive Vice President of Toshiba's Computer Systems Group responsible for General Management of Toshiba's computer business in the US, Latin America and South America. From 2001 through 2004, Mr. Formichelli served as Executive Vice President of Operations at Gateway Computers leading the effort to bring Gateway back to profitability.

Since 1980, Charlie Wallace has lead channel development, sales and marketing teams at the industries' leading hardware and software technology companies. From 1987 until 1992, Mr. Wallace led Global Channel Marketing and Sales at Borland Software, quickly making Borland one of the top five Software companies in the world. In 1992, Mr. Wallace teamed with Philippe Kahn, Borland founder, to create Starfish Software and lead the creation of the Channel Sales and Marketing organization. From 1995 through 2002, Mr. Wallace led the Global Channel Development, Marketing and Programs team at

Seagate Technology and quickly took Seagate to the #1 position in Market-share in the indirect Channel by creating Seagate's award-winning global Partner Program: "During his tenure at Seagate, Wallace is credited with championing the channel cause and played an instrumental role in formulating the company's first official channel program. It wasn't long after that in 2001 that Wallace and Seagate captured first place in VARBusiness' Annual Report Card competition." VarBusiness Magazine.

In 2003, Hitachi Data Systems asked Mr. Wallace to transform the company from a direct to a channel focused enterprise: "Charlie Wallace, the man credited with teaching Seagate how to spell "VAR" is educating Hitachi Data Systems on how to leverage the indirect channel." VarBusiness Magazine.

Now, as Vice President and Senior Consulting Partner at Core Strategies, Mr. Wallace will be driving Core's marketing efforts and is available to help technology companies build their business and global channels.

About Core Strategies

Since 1985, Core Strategies has been providing innovative and cost-effective business and channel services to Fortune 500 and start-up companies in the software, hardware and services markets.

Knowing how to target the best customers - whether directly or through a committed, enthusiastic distribution channel - is the key to generating profitable revenue in the technology industry. By leveraging their extensive experience in both direct marketing and in global business and channel development, Core Strategies helps companies focus on the best customers and prospects in our industry's hottest growth markets.

Core Strategies' Partners have experience at companies like U.S. Robotics, CompUSA, IBM, Seagate, Borland, Hitachi Data Systems and Anderson Consulting. The team has over 100 years combined experience in distribution, Fortune 500 and start-up companies. From supply-chain and sales to marketing and channel development, each member of the Core team contributes a unique set of perspectives and experiences that can be leveraged to help companies "Move the Meter" by creating and implementing winning strategies, new alliances and masterful implementation and metrics.

For more information, contact Charlie Wallace at 831-476-5643 or visit the Core Strategies website at www.corestrategies.com

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