



NEWS RELEASE

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AEGIS TECHNOLOGIES BREAKS GROUND FOR NEW CORPORATE HEADQUARTERS

Huntsville, Alabama –The AEGIS Technologies Group, Inc., a leading supplier of software products, services, and training to the modeling and simulation industry, broke ground today on a new corporate headquarters facility that will initiate a new phase in the growth of this Huntsville-based company. The new facility will be located at 631 Discovery Drive in Cummings Research Park and is scheduled for completion in June 2002. The 26,500 square foot building will provide expanded office and laboratory space for the current AEGIS/Huntsville employees as well as room for projected growth of 20 new employees in the coming year.

Since its inception in Huntsville in 1988, AEGIS Technologies has grown from a two-person company with revenues of \$100,000 to its current staff of 130 employees in seven major locations with corporate revenues of approximately \$13 million. For the past thirteen years, AEGIS has been creating innovative solutions to challenges requiring specialized modeling and simulation knowledge. In recognition of its success, AEGIS has been recognized three times by *INC* magazine's "INC 500" list of the fastest growing privately held companies in America.

AEGIS President and co-founder Bill Waite said, "Huntsville has provided a dynamic home base that has enabled AEGIS to grow and prosper over the past thirteen years. Construction of this new facility represents a major milestone in our corporate history and will provide a work environment tailored to the AEGIS corporate culture."

(more)

Huntsville Mayor Loretta Spencer said, "The City of Huntsville is thrilled to welcome another new corporate headquarters to Cummings Research Park. The company's decision to locate here is a testimony to the quality of the park and all that it has to offer. We congratulate the people of AEGIS Technologies on their success and stand ready to assist them as they move their company forward."

Madison County Commission Chairman Mike Gillespie added, "It is always exciting to see companies expand within Madison County. We are pleased that AEGIS has chosen to invest in a new facility in Cummings Research Park. We would like to thank AEGIS Technologies for its show of confidence in Madison County through the construction of this new facility."

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