

## Representative Vell Placement

**TOM GLASSANOS**  
**President & CEO**



Pleasanton, California - July 17, 2000: Xign Inc. a leader in electronic check technology, today announced the appointment of Silicon Valley veteran Thomas M. Glassanos to the position of President and CEO. Glassanos, 44, will oversee all Xign business operations and lead the commercialization of Xign's electronic check software. Glassanos' appointment follows the recent closing of Xign seed funding from Charles R. Schwab and the appointment of Mr. Schwab to the Xign board of directors.

"Tom Glassanos stands out as an accomplished and successful innovator of Internet solutions serving the needs of global enterprises and financial institutions," said Xign Inc. Chairman Robert Nally. "We are delighted to have his proven leadership at the helm of Xign to execute on our powerful business vision."

Glassanos brings two decades of experience in general management, marketing and financial services to his new role at the Pleasanton, California-based start-up. Before joining Xign, Tom was Executive Vice President for eBusiness at PeopleSoft Corporation where he served as general manager of PeopleSoft Internet applications. Prior to that he built the Industry leading Internet banking application business at Edify Corporation, later acquired by S1 Corporation. Glassanos also served as VP Marketing for two successful IPOs and holds an MBA from Harvard University.

" Xign is uniquely positioned to establish electronic checks as the global currency of the Internet economy, " said Glassanos. "I am excited about the scope of Xign's opportunity and the immense value electronic checks will bring to business operations worldwide."

### **About Xign Corporation**

Xign Corporation operates the leading global settlement network for business. Xign's suite of on-demand applications is the first to automate the complete commerce cycle – from electronic order delivery to electronic invoice and payment processing – to streamline operations and monetize working capital. With more than \$100 billion in transactions processed and a fast growing network of 40,000-plus global suppliers, Xign offers the most complete and widely deployed service of its kind. Xign is headquartered in Pleasanton, CA. For more information, visit [www.Xign.com](http://www.Xign.com).