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For more information:

Corey Olfert
Fleishman-Hillard, Inc.
213-489-8253
olfertc@fleishman.com

IMATION LICENSES LTO ULTRIUM FORMAT GENERATION 2

License Provides Ongoing Support for Super Tape Drive Technology

SILICON VALLEY, CALIF. — (February 20, 2003) — HP, IBM Corporation and Seagate Removable Storage Solutions, the technology provider companies (TPCs) for the Linear Tape-Open (LTO) Program, today announced that Imation Corp. (NYSE:IMN), a worldwide leader in removable data storage media, is an Ultrium format Generation 2 licensee and has recently passed compliance verification, demonstrating continued commitment to the LTO Ultrium format.

“Imation was one of our first Ultrium format Generation 1 licensees, and its licensing of the Ultrium format Generation 2 demonstrates its long-term confidence in the open format technology,” said Howard Matthews, general manager of Seagate Removable Storage Solutions. “Technology licensing by leading media manufacturers such as Imation underscores the value the format continues to bring to the tape marketplace since its introduction in September 2000. For end users, this means multiple sources of compatible products with competitive pricing and feature-sets implementing the LTO Ultrium format.”

Delivering on the LTO Program roadmap, the LTO Ultrium format Generation 2 offers backward compatible read-and-write capability with Generation 1 data cartridges, further protecting the investment customers have made in LTO Ultrium based technology. Additionally, the LTO Ultrium format Generation 2 storage capacity increases up to 400GB compressed (2:1 compression). The data transfer speed of the Ultrium format Generation 2 also improves, increasing the peak performance up to 80MB per second compressed.

“We have had extremely positive results with the LTO Ultrium format Generation 1 and we are excited to be part of the success of this technology,” said Ron Zinke, vice president and general manager of Imation’s Data Storage Media and Services business. “The Ultrium format Generation 2 provides our customers with an innovative super tape technology that meets their tape storage needs today, and in the future.”

As part of its compliance testing, the LTO Program requires all licensees to pass a series of compliance verification tests, which call for rigorous data interchangeability testing before being issued a license and the right to display the trusted Ultrium trademark. Compliance testing of all Ultrium products must be completed annually to ensure that all manufacturers adhere to the LTO Ultrium format specifications.

How to License LTO Ultrium Technology

The LTO Program offers several different license packages – from enhanced packages that provide the specifications to manufacture Ultrium Generation 2 products, to basic license packages, providing Ultrium format specifications and guidelines for interchangeability.

Buyers seeking true Ultrium format-compliant products should look for the Ultrium format compliance verification marks on both tape drives and data cartridges. Storage and media manufacturers interested in licensing LTO technology may obtain information by contacting the Law Offices of Ladas & Parry at (323) 934-2300, or by e-mail at LTO_INFO@ladasparry.com.

About Imation

Imation Corp. is a leading developer, manufacturer and supplier of magnetic and optical removable data storage media. With one of the broadest product lines in the industry—spanning from a few megabytes to hundreds of gigabytes of capacity in each piece of media, Imation serves customers in more than 60 countries, in both business and consumer markets. From large data centers to distributed networks, Imation's tape cartridges are used in data processing, security, business continuity, backup and archiving applications. Customer needs for reliability, convenience and portability to store and manage business data, photos, video, images and music on professional and home desktops and increasingly in consumer electronics devices drive demand for Imation's optical and diskette products. With more than 300 technology scientists and more than 300 data storage patents in the U.S. alone, Imation continues to pioneer today's proven magnetic and optical media technologies.

As of December 2002, Imation employed approximately 2,800 people worldwide. Revenues from outside the U.S. contribute approximately 49 percent of total sales. Additional information about Imation is available on the company's website at www.imation.com, or by calling 1.888.466.3456.

About Linear Tape-Open (LTO) Technology

LTO technology is a powerful, scaleable, open tape format created by technology providers HP, IBM Corporation and Seagate Removable Storage Solutions to meet the growing demands of data protection in the midrange to enterprise-class server environments. This new generation of tape storage products is designed to deliver outstanding performance, capacity and reliability combining the advantages of linear multi-channel, bi-directional formats with enhancements in servo technology, data compression, track layout, and error correction.

The LTO Ultrium format storage solution is a single-reel, high-performance tape cartridge suitable for backing up, restoring, and archiving applications. As a technology for ultra-high capacity storage, the LTO Ultrium format is the only tape storage technology with a well-defined four-generation roadmap for growth and scalability – a roadmap that projects a doubling of speed and capacity with each new generation, and the delivery of significant data integrity improvements over current tape storage formats.

While the LTO Program gives licensees wide latitude in implementing mechanical and electrical designs, strict adherence is required to format specifications impacting the ability to read and write Ultrium format tape cartridges. Independent compliance verification is vital to meet the free-interchange objectives that are at the core of the LTO Program. With numerous compliance checkpoints for each LTO technology product, end-users and OEMs can benefit from data interchangeability between LTO products regardless of the manufacturer.

Ultrium tape mechanism and tape cartridge interchange specifications are available on a licensee basis. For additional information on LTO Ultrium technology, visit the Ultrium Web site at www.ultrium.com.

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Note: Imation is a trademark of Imation Corp. Linear Tape-Open, LTO, and Ultrium are U.S. trademarks of HP, IBM and Seagate.