

Boeing and Panthesis Complete SWAN Transaction

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The Boeing Company and Panthesis, Inc., announced today that they have completed a transaction that gives Boeing an equity stake in Panthesis and provides Panthesis with an exclusive right to commercialize Boeing's Small-world Wide Area Networking (SWAN) technology.

SWAN technology was originally developed by Boeing to allow multiple geographically dispersed people to conduct collaborative meetings and engineering design reviews in real time.

"SWAN is a revolutionary technology that can be used to enhance numerous computing, networking and communications functions," said Linda Magnotti, CEO of Panthesis, Inc. "The sophisticated mathematics and software architecture underlying SWAN technology can provide reliable server-less communication for communities anywhere in the world."

Magnotti added that Panthesis is currently focusing its development efforts on providing the bandwidth multiplication needed for use in massive multi-player online games, real-time online auctions, content distribution and other large-scale, unlimited online collaborations.

Based in Bellevue, Wash., Panthesis, Inc., was established in 2001 to develop and commercialize innovative software technology. Its co-founders, current Chief Development Officer Dr. Fred Holt and Chief Technology Officer Virgil Bourassa, are both former employees of The Boeing Company, where they co-invented SWAN technology while working in the Mathematics and Computing Technology unit of the Boeing Phantom Works R&D division.

"Because Panthesis clearly has the expertise for adapting SWAN technology to a broad range of potential applications, we were confident in giving them the exclusive right to commercialize this technology in the global marketplace," explained Gene Partlow, vice president of Boeing's Intellectual Property Business.

The potential for this agreement was created through Boeing's Chairman's Innovation Initiative, which promotes the development of new business ventures based on entrepreneurial ideas from employees. While some ideas are developed into spin-off companies, others are spun into Boeing business units for further development or, like SWAN, into the Intellectual Property Business for other types of business transactions.

Panthesis, Inc., is currently seeking investment capital to support company expansion and market penetration, and is engaged in developing relationships with key customers in the on-line auction and gaming markets.

The Boeing Company, headquartered in Chicago, Ill., is the world's leading aerospace company and the No. 1 U.S. exporter. It is the largest manufacturer of satellites, commercial jetliners and military aircraft, and it provides a full range of lifecycle support for these and other products. The company is also a global market leader in missile defense, human space flight and launch services. Boeing capabilities also include financial services and advanced information and communications systems.

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For further information:

Erik Simonsen
562-797-5473
Linda Magnotti
Panthesis, Inc.
425-891-9016
