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iMove Names New CEO, Closes New Equity Financing Round

John Herring, seasoned technology and defense industry leader, named President and CEO; iMove receives additional funding for new product development and sales expansion

August 19, 2004--PORTLAND, OR-- iMove®, Inc. announces the appointment of John Herring as President and Chief Executive Officer and the completion of a new equity financing round.

"We are very pleased to have John accept the position of President and CEO with iMove," said Hugh Macworth, Managing Director, SmartForest Ventures. "John has an impressive background in growing technology companies into leading businesses. Additionally, his military background and intelligence industry experience in advanced imaging systems is highly relevant to iMove's strategic direction."

Herring has over 20 years experience in leading technology companies from development stages to successful business performance. He has served as a senior executive in private and public firms and has significant experience in defense and intelligence imaging, including work for DBA Systems, Kodak and LaserAccess Corporation. Herring most recently led Norcom Networks Corporation, a provider of mobile workforce services and products, through early stage development to full-scale operations and subsequently a merger with Wireless Matrix. He served as a U.S. Naval Officer in the nuclear-powered submarine program, received his MBA in finance from George Washington University and obtained his undergraduate degree from The Citadel.

SmartForest Ventures of Portland, Oregon, and The Grosvenor Funds of Washington, D.C., were the primary investors in the equity financing. Terms of the financing are not being disclosed at this time. "iMove's initial successes with the intelligence, defense and homeland security customer base are promising, and we see significant potential in delivering the company's surveillance solutions to this growing market," said C. Bowdoin Train, Managing Partner, The Grosvenor Funds. "John's appointment and the new financing provide the company with important new resources that will allow them to achieve their next level growth objectives."

"I am excited about the prospects for iMove and the contribution its immersive video technology can make to improve our nation's security," said John Herring. "I look forward to driving this technology forward and working for the success of our customers."

About iMove, Inc.

iMove is the leading developer of immersive visual solutions for mission-critical security and surveillance applications. iMove's solutions deliver superior visual information and greater situational awareness using automated features to dramatically enhance mission performance while reducing cost and complexity. Our solutions are deployed at home and abroad for the prevention of potentially catastrophic incidents associated with critical infrastructure and for intelligence and special operation forces mission planning and training systems.

About The Grosvenor Funds

The Grosvenor Funds is an early and expansion-stage venture capital firm. Founded in 1994, the Firm manages four venture capital funds which have invested in 60 private companies. The Grosvenor Fund invests in companies with proprietary technologies addressing large market opportunities. Headquartered in Washington, D.C., the company also has an office in Greenwich, Connecticut. For more information, please visit www.grosvenorfund.com or call 202-861-5650.

About SmartForest Ventures

As a combined early-stage venture capital fund and accelerator, SmartForest provides an integrated model for nurturing the ideas of innovative, high-tech entrepreneurs in the Pacific Northwest. Based in Portland, Oregon, it concentrates on developing leading-edge companies at the formative stages by providing capital, expertise and mentoring. SmartForest focuses on companies that see technological discontinuities as opportunities to revolutionize their industries. The partners, Debi Coleman and Hugh Mackworth, have extensive experience with high tech companies as executives, CEOs, and investors. They first met while working together at Apple Computer in the early 1980s. For more information, please visit www.smartforest.com or call 503-222-2552.

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Forward-looking statements contained in this press release are made under the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. Any such statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated. Such factors are described from time to time in the company's Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission.