



Corrected Version - On2 Technologies Chief Exec. 10b5-1 Plan

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/PRNewswire-FirstCall/ -- On2 Technologies, Inc. today announced that its Chairman, President and Chief Executive Officer has established a stock trading plan under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. Under the terms of the plan, Mr. McIntyre could sell, within stated parameters, up to 75,000 shares of On2 common stock in each of the next twelve months. Such sales would be accomplished by the exercise of certain of the stock options currently held by Mr. McIntyre and the subsequent sale of the shares underlying those options. According to Mr. McIntyre, the purpose of the plan is to "facilitate the orderly exercise and sale of a limited amount of my option holdings in the company for estate and retirement planning as well as funding the cost of my children's college education." Over the course of his employment, beginning in April 2000, Mr. McIntyre has been granted 3,100,000 options, and he is eligible for future annual grants during the remainder of his tenure as CEO. He has also purchased 43,000 shares in the open market in the last year. To date, Mr. McIntyre has not exercised any of his stock options or sold any shares underlying stock options. "Other than my residence, close to 100% of my net worth is in the form of On2 stock and stock options. As my children reach college age and I approach the age of 50, it is important to my family that I am in a position to take care of the obligations that are associated with education and eventual retirement. I would prefer to let investors in On2 know the exact nature of my plans in this regard instead of reading about sales after the fact," said Mr. McIntyre. "I hope that over the course of the rest of my career at On2 that my overall equity stake in the company will increase, and I intend to hold the majority of my options for the long term," he added. About On2 Technologies, The Duck Corporation On2 Technologies (Amex: ONT) is a leading technology firm at the forefront of video compression. The Company revolutionized video encoding with the creation of its advanced full-motion, full-screen, video compression and streaming technology (TrueMotion(R) VP4/VP5/VP6). On2 licenses its high quality video codecs for use in set-top boxes, consumer electronics devices and wireless applications. In addition, On2 offers a suite of products and services, including high-level video encoding, customized technical support, and consulting/integration services. Located in New York City, the Company has an office in Clifton Park, NY, and operations in Cambridge, UK. On2 may be reached at 21 Corporate Drive, Suite 103, Clifton Park, NY 12065 or info@on2.com or sales@on2.com. This release contains statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements relating to potential future sales of On2 common stock and intentions regarding holdings of On2 securities. These forward-looking statements are subject to the safe harbor provisions of the aforementioned Sections and the Private Securities Litigation Reform Act of 1995. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve potential risks and uncertainties including those described in our filings with the SEC, and that the actual

results or developments may differ materially from those in the forward-looking statements as a result of various factors. Potential risks and uncertainties include, but are not limited to, general economic conditions, competition in the compression technology industry and the company's history of operating losses. We have based these forward-looking statements on information currently available and disclaim any intention or obligation to update or revise any forward-looking statement.

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