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Intrinsyc Completes Corporate Restructuring

Lowers total head-count and focuses on core operations

Vancouver, BC, April 30, 2003, Intrinsyc Software, Inc. (TSX:ICS), a global leader in creating, networking and managing specialized, intelligent devices, today announced it has restructured its business operations to align its overhead and delivery capacity in its various business units with the current market demand for its product and service offerings. Total staffing levels have been reduced by approximately 25%, from 108 to 81 employees across all areas of the Company's operations.

"I am confident that these difficult but necessary decisions will form the basis for a solid path to sustainable profitability," said Derek Spratt, Intrinsyc's President and CEO. "As a more efficient and entrepreneurial organization, Intrinsyc will have the increased agility necessary to rapidly address new emerging market opportunities as they are identified while retaining the core competencies, customers and relationships that have allowed the Company to remain a significant force in the emerging embedded marketplace"

The Company expects to take a one-time restructuring charge within its current fiscal quarter of approximately \$800,000, which include contingencies for severance and other related items. This reduction in staffing is expected to result in an annual savings to the Company of approximately \$2.5 million. The current actions are part of a comprehensive review of programs and activities to ensure that the Company remains at the forefront of innovative smart device technologies on a self-funded basis. Management does not anticipate any impact on the ability of the Company to perform its current customer engagements as a result of these changes.

About Intrinsyc

Intrinsyc provides unique software and hardware solutions that enable companies to cost-effectively create, network and manage a wide range of consumer and industrial specialized, intelligent devices. By leveraging Intrinsyc's products, engineering design services and systems integration expertise, customers make better decisions, improve productivity, and reduce time-to-market. Intrinsyc is a rapidly expanding, public company with global customers such as Microsoft, Intel, Philips, Siemens, General Electric, Ford, and BEA Systems. To find out more about Intrinsyc, visit www.intrinsyc.com.

News Release



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Forward Looking Statements

This press release may contain forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our services and products, statements about future market conditions, supply and demand conditions, and other expectations, intentions and plans contained in this press release that are not historical fact. Our expectations regarding future revenues depend upon our ability to develop and supply products, which we do not produce today and that meet defined specifications. When used in this press release, the words "plan," "expect," "believe," and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and changes in the pervasive computing market. In light of the many risks and uncertainties surrounding the pervasive computing market, you should understand that we couldn't assure you that the forward-looking statements contained in this press release will be realized. The Company disclaims any intent or obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

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