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News

FOR RELEASE: Immediate

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INRANGE Technologies's IPO Priced

(MOUNT LAUREL, NJ, SEPTEMBER 21, 2000) — INRANGE Technologies announced today that the initial public offering of 7,700,000 shares of INRANGE's Class B common stock has been priced for offering at \$14 per share. All shares are being offered by INRANGE, and the company has granted the underwriters an option to purchase up to 1,155,000 shares of Class B common stock to cover over-allotments. The underwriters are Salomon Smith Barney, Bear, Stearns & Co. Inc., and Chase H & Q.

INRANGE is expected to be listed September 22 on the Nasdaq National Market, trading under the symbol INRG.

A registration statement relating to these securities was filed and declared effective by the Securities and Exchange Commission. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Class B common stock. The offering of these securities will be made only by means of a prospectus, copies of which may be obtained from Salomon Smith Barney at 388 Greenwich Street, New York, NY, 10013 (212-816-6000).

About INRANGE Technologies

INRANGE Technologies designs, manufactures, markets and services networking and switching products for storage, data and telecommunications networks. Our products provide fast and reliable connections among networks of computers and related devices and are used in Fortune 1000 businesses and other large enterprises that operate large-scale systems where reliability and continuous availability are critical. Our products are designed to be compatible with various vendors' products and multiple communication standards and protocols.