

INTIME SOFTWARE CLOSES \$14 MILLION IN FUNDING

Funding Confirms EDA Company's Leadership Role in the Fast-Growing Area of Design Closure

CUPERTINO, Calif. – December 10, 2001 – InTime Software Inc., a leading technology innovator in RTL Closure™ (Register Transfer Level Closure), today announced the closing of a \$14 million round of funding from venture capital and corporate investors. Venture capital investors included Earlybird of Palo Alto, Calif., WaldenVC of San Francisco, Calif., and Novus Ventures of Cupertino, Calif. Cadence Design Systems (NYSE: CDN), the world's largest Electronic Design Automation (EDA) Company, also participated in this round.

Earlybird and WaldenVC co-led the round, which was oversubscribed. As part of this financing, Stephen Ciesinski of Earlybird and George Sarlo of WaldenVC have joined the Company's Board of Directors. This round of funding brings the total investment in the company to \$25.5 million.

“Because semiconductors have shrunk so dramatically in recent years, semiconductor design has become exponentially more complex,” said InTime founder and CEO J. George Janac. “InTime is solving this problem today by enabling existing EDA tools to anticipate the physical challenges posed by the IC production process.”

By introducing detailed parasitics at the start of a project, InTime's software eliminates major timing disconnects much earlier in the design process than existing EDA tools. As a result, InTime greatly reduces both the time and money required to develop semiconductors.

Janac is confident that InTime has what it takes to succeed. “In this economy, strong backing from three prominent venture capital firms as well as Cadence underscores the power of InTime's vision. Today's EDA mergers and acquisitions put an ever higher premium on solving closure issues in front-end design.”

Stephen Ciesinski, a partner at Earlybird, agrees, pointing to InTime's deep track record in the semiconductor business. “InTime's team has been working in the EDA industry for over 17 years and is responsible for the creation of many of the industry's existing products,” he observed. “Our investment is proof of our conviction in the team's ability to make a dramatic impact on IC design.”

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George Sarlo, a partner at WaldenVC, noted, “InTime has the vision and software for integrating all of the essential elements of the IC design process, including intellectual property, libraries, tools and design techniques. InTime’s Web-enabled infrastructure and framework represents the next major leap in globally integrated semiconductor design.”

About the Investors

Earlybird is an international venture capital fund with about \$300 million under management and investment focus on information technology, telecommunications and healthcare. With offices in Europe (Hamburg, Munich) and the US (Palo Alto), Earlybird is well positioned to take advantage of international opportunities and to assist its portfolio companies to gain access to the international market place and financial resources. Earlybird's investment professionals have extensive finance and start-up operating experience and actively support portfolio companies. In addition, a network of experienced industry specialists serves on the Earlybird advisory board and assists Earlybird and its portfolio companies in providing strategic advice and operational support. Additional information on Earlybird can be found at <http://www.earlybird.com>.

WaldenVC is a San Francisco-based venture capital firm that specializes in investments in technology startups. Focus areas include enterprise software, information services, and enhanced TV/broadband. WaldenVC manages funds in excess of \$350 million. Additional information about WaldenVC can be found at <http://www.waldenvc.com>.

Novus Ventures is a venture capital firm that focuses on early stage investments in information technology companies, particularly in the software sector. Additional information on Novus Ventures can be found at <http://www.novusventures.com>

About InTime

InTime Software, Inc. was founded in 1999 with the corporate mission of developing EDA design and design planning technologies that bridges the gap between RTL engineers and today’s physical design environment enabling rapid RTL Closure. InTime is headquartered at 10131 Bubb Rd., Cupertino, CA 95014. For more information call 408-0565-0111 or visit www.intime-online.com.

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