

April 16, 2004

NVEC's CEO hid his past in Kudlow & Cramer interview.

NVE Corporation's (NASDAQ: NVEC, \$45.88) Daniel Baker appeared on CNBC's Kudlow & Cramer program yesterday evening. During last night's interview Dan Baker was asked about his background before joining NVE and how he came to NVE. Baker did not answer the question. Yet the answer was simple: "I, Dan Baker, spent 11 years at Printware, Inc. (OTC: PRTWZ.PK, \$0.03) immediately before joining NVE." We understand why Dan Baker would want to hide where he spent most of his adult life and the circumstances that led him to join NVE. Click on the following [research report title to read:](http://www.asensio.com/Reports/ReportView.aspx?ReportId=545&CompanyId=140&CompanyName=NVE+Corp) ["Who is Daniel Baker and how did he get here?"](http://www.asensio.com/Reports/ReportView.aspx?ReportId=545&CompanyId=140&CompanyName=NVE+Corp) ["Who is Daniel Baker and how did he get here?"](#)

Kudlow & Cramer has been conducting a series of segments on nanotechnology. NVE has nothing to do with nanotechnology. NVE was formed in 1989 and has always been in the exact same line of business. Yet in a July 25, 2003 press release NVE started making nanotechnology claims. This nanotech-mention coincides with the start of NVE's stock rise. The nanotech-fueled stock promotion also allowed Dan Baker and his fellow insiders to dump virtually all of their shares. In any case, the nanotech mislabel continues to be Dan's best promotional tool.

On March 27, 2004 we published a report titled "Is NVE's Baker believable?" The report was prompted by Motorola, Inc.'s (NYSE: MOT, \$17.19) disclosure that it had sold all of its NVE shares and Baker's previous refusal to admit this established fact. The report also dealt with Baker's refusal to disclose to his investors NVE's agreement with Motorola while at the same time making unsupported and undocumented claims against Motorola. Our full report is available in the NVE report archives section at www.asensio.com.

We believe it is fair and correct for investors to ask questions about Dan Baker's background to assess his character and form judgments about his creditability. We did not rely on judgments about Baker and NVE's other stock selling insiders to make our determinations about the value of NVE's MRAM patents and its stock. We evaluated the nature of the patent's claims and their legality. We believe NVEC possesses no valuable MRAM technology. But a study of Dan Baker's history does help in understanding his propensities.

We hope you enjoy the report.

Asensio & Company, Inc. reports are published and distributed solely and exclusively to registered [asensio.com](http://www.asensio.com) subscribers who have read and agreed to the Terms of Use and Mandatory User Agreement located at <http://www.asensio.com/TermsOfUse.aspx> and included herein in its entirety by reference and by the provision of its availability.