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IPIX files for bankruptcy

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July 31, 2006

OAK RIDGE (WATE) -- IPIX Corp., founded in Oak Ridge, filed for Chapter 7 bankruptcy Monday.

The last sale of stock on the Nasdaq was .50 a share on Friday.

Its 50 week high sale price was \$4.70.

The earnings per share are .78 in the red.

The halt was placed on the stock at the close of trading Friday.

IPIX was founded in July 1986 in Oak Ridge. It developed the first commercially available system that produced 360 degree images viewers could navigate.

In January 2005, IPIX technology was used to help enhance **security** at President Bush's inauguration after his re-election.

However, the company reported a \$3.86 million loss earlier this year.

The company **closed** its Oak Ridge operations in November and moved its operations to Reston, Virginia.

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