



NCR Appoints Earl Shanks Chief Financial Officer; Succeeds David Bearman Who Retires at Year's End

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DAYTON, Ohio, Sep 4, 2001 /PRNewswire/ -- NCR Corporation (NYSE: NCR) today announced that Earl Shanks has been named senior vice president and chief financial officer effective September 10, succeeding David Bearman who is retiring from the company at the end of 2001. Bearman will work with Shanks over the coming months to transition the financial leadership of NCR.

Shanks most recently served as NCR's vice president of corporate finance. Previously, he served as vice president and corporate controller, as well as treasurer and head of mergers and acquisitions. He joined NCR in 1996 from Chicago-based apparel maker Fruit of the Loom, Ltd. where he was vice president and treasurer.

"Earl is an exceptional executive to succeed David," said Lars Nyberg, chairman and chief executive officer of NCR. "He quickly demonstrated leadership in each of the corporate finance positions he has held since coming to NCR, and continually demonstrates the qualities necessary to be an outstanding chief financial officer for the company."

Commenting on his impending retirement, Bearman said, "I am delighted to have been a part of the transformation of NCR these past three years. I am extremely confident in Earl's abilities and in the financial strength of the company going forward. Now is the right time in the evolution of NCR and for myself personally to make this change."

Bearman came to NCR in 1998 after nine years with Cardinal Health, Inc. and 20 years with General Electric Company.

"I join everyone at NCR in thanking David for his contributions as we've worked together to complete the transition from being a computer hardware vendor to a technology solutions provider," said Nyberg. "Through his complete restructure of our global finance operations, David leaves behind a strong foundation from which NCR can continue to grow and succeed."

Shanks began his career at Peat Marwick International in 1978, which joined with Klynveld Main Goerdeler in 1987 to become global professional services organization KPMG International. During his five-year tenure, Shanks served in various management positions before joining Farley Industries, Inc. in 1983 as director of tax. There he served in key areas of financial management including treasury, acquisitions, divestitures and tax planning. Farley Industries acquired Fruit of the Loom in 1985.

Shanks is a graduate of the University of Illinois, where he earned both a master's degree in accounting and a bachelor's degree in organizational behavior.

In his new role as chief financial officer, Shanks will report to Nyberg and will replace Bearman as a member of NCR's four-person Executive Committee, which is responsible for setting company direction. Other members of this committee include Nyberg, Mark Hurd, president of NCR and chief operating officer of the company's Teradata Division, and Howard Lance, president of NCR and chief operating officer of the company's Retail and Financial Group.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leader in providing Relationship Technology(TM) solutions to customers worldwide. NCR's Relationship Technology solutions include the Teradata(R) database and analytical applications such as customer relationship management (CRM) and demand chain management, store automation systems and automated teller machines (ATMs). The company's business solutions are built on the foundation of its long- established industry knowledge and consulting expertise, value-adding software, global customer support services, a complete line of consumable and media products, and leading edge hardware technology. NCR employs 33,300 in more than 100 countries, and is a component stock of the Standard & Poor's 500 Index. More information about NCR and its solutions may be found at www.ncr.com.

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