

# Rodriguez exits Exabyte

By VICTORIA GITS  
Camera Business Writer

After masterminding the growth of Exabyte Corp. from a start up in 1985 to one of the most successful high-tech companies in the country, co-founder Juan Rodriguez, 50, Thursday announced his resignation as chairman of board to devote more time to outside interests.

The board of directors elected Peter Behrendt the new chairman, a title he will hold in addition to being president and chief executive officer.

Rodriguez is leaving as Exabyte's income and revenues reach new highs. Sales were \$234 million in 1991, an increase of 37 percent over 1990.

"The day you see the new management is learning to go it alone, the old management has to let go," Rodriguez said.

"It's like having your children grow up. The best thing you can offer them is independence."

Rodriguez said the nudge to leave came along two weeks ago at a company meeting.

"I saw all the issues being discussed openly, no matter how extreme the positions. . . . and after everybody had been heard and an agreement had been reached, I thought they could go along and they would come to the same conclusion I would — without me," he said.

Although a year ago he asserted that he wouldn't leave unless "they kicked me out," Rodriguez



**RODRIGUEZ**



**BEHRENDT**

said Thursday his departure was amicable and he was staying on as a member of the board of directors and a part-time consultant to the company.

Rodriguez accepted a job as a part-time consultant with the Boulder venture capital firm Hill, Carman, Kirby & Washing, one of Exabyte's early investors.

Last week Rodriguez started a new job as professor of electrical engineering, teaching a course in circuit analysis at the University of Colorado at Boulder.

He said he will continue to work part-time at Hill, Carman and will chair next year's United Way fund-raising drive and referee more soccer games.

Rodriguez was named the Esprit Entrepreneur of the Year in 1989 by the Boulder Chamber of Commerce's Economic Development Council.

He said his biggest accomplishment was successfully selling Exabyte drives to major computer systems manufacturers, such as IBM and Sun Microsystems Inc., a strategy

which gave Exabyte technology instant credibility and locked in a huge customer base.

He said the only thing he would do differently would be to avoid getting himself and the whole company of 11 employees fired after the first six months.

Just when things were getting off the ground in 1985, Rodriguez said, he got into a big disagreement with his financial backer over the marketing strategy. "It came to a head and they closed the doors the day after."

Rodriguez went on to find Hill, Carman, which bought out the original investors for 20 cents a share for 2 million shares, today worth \$78.5 million.

Rodriguez earned a bachelor of science degree in electrical engineering from City College of New York and a master's degree from New York University. He co-founded Storage Technology Corp. in Louisville and also worked for IBM for six years.

After leaving StorageTek he teamed up with engineers Kelly Beavers and Harry Hinz, also formerly of StorageTek, who had a revolutionary idea for building a computer data storage system based on 8-millimeter video recording technology.

With its extremely high capacity, 8-millimeter videotape caught on rapidly and Exabyte tape drives became the darlings of scientists, engineers and others who use high-performance computers with massive data storage requirements.

## Expansion at Exabyte continues

By VICTORIA GITS  
Camera Business Writer

Exabyte Corp. of Boulder turned in another record-breaking growth year on Thursday, and its stock hit a new high of \$39.25 per share, up from \$10 when the company went public in October 1989.

Exabyte reported record year-end 1991 earnings of \$32.2 million, or \$1.51 per share, a 16 percent increase over net income of \$27.6 million, or \$1.32 per share, in 1992.

The Boulder-based manufacturer of computer storage de-

vices reported record revenues as well, leaping to sales of \$234 million in 1990 from \$179 million in 1991, an increase of 37 percent.

The stock closed on Thursday day at a 52-week high of \$39.25. The stock has more than doubled since last July, when it was \$16.50.

Exabyte was named the third fastest-growing entrepreneurial public company in the country by Fortune Magazine in October.

Exabyte had 820 employees as of Wednesday, up 32 percent, from 620 in March 1990.

The company recently signed a long-term lease on the former Fisher Chevrolet dealership land at 1777 Exposition Drive. In progress is the first phase of the expansion, which includes remodeling the 52,400-square-foot auto dealership and building a 30,000-square-foot addition. Completion is expected by fall. The firm's headquarters are at 1685 38th St.

The company will use some of the new space to manufacture a new line of mechanical devices used to hold multiple tape cartridges, part of Exabyte's strategy of moving from a one-product to a multiple-product company.

mixed me  
The ed mixed heaviest than two place af-o record  
average up 72.90 two ses-5 points  
slightly lines on stock Ex-  
ne came 3.75 mil- 4 p.m. 0 million Wednes- largest The last a busi- 6, 1989, shares  
ONOMY LATION 991 rose est rate icial by- stagnant end of ar. rose 0.3 per and ear, the t said  
the 1990's ne from in ener-  
ine and eted in invaded ell after ased its nsate. rts  
Last Chg  
13 12%  
18 30%  
28 14%  
60 18%  
3 70%  
13 52  
72 30%  
84 25%  
60 25%  
31e 28%  
1/2 + 1-16  
3%  
1 16%  
84 6%  
an 11%  
1