

Ignis ASA acquires Syntune AB

(Oslo, 18 April, 2009) The Board of Ignis ASA has today signed an agreement to acquire Syntune AB, a leading international provider of tunable laser products and technology based in Sweden. The acquisition will widen the Ignis product range to include active components, and together with the existing passive components portfolio provide a broader optical offering to network operators.

Ignis will issue 8.05 million shares as compensation for 100 % of the shares in Syntune AB to the sellers, which include the leading institutional investors InnovationsKapital and Vision Capital, and founders.

Syntune will have a cash position of approximately SEK 25 million prior to the acquisition, and interest bearing debt of approximately SEK 41.8 million. In addition Syntune has established a new loan facility of EUR 2.3 million, Syntune's cash position is considered sufficient to fund its activities until break even during 2010.

The company completed the qualification of its first generation of products in 2007. Ramp-up of revenue began at the end of 2007, and amounted to gross SEK 18 million in products sold in 2008, with a significant growth speed into 2009.

With Syntune as a 100 % owned subsidiary, Ignis will strengthen its technology platform in a crucial area, tunable laser technology, and in addition get some of the best expertise in the optical industry. Tunability is becoming one of the most critical elements of the optical industry, as wavelength agility offers cost reductions and increased flexibility for optical network operators.

Ignis ASA signed a Letter of Intent to acquire Syntune AB earlier in April. After the approval by the Board of Directors in Ignis, the acquisition remains contingent on approval by the General Meeting in Ignis ASA.

By acquiring Syntune, Ignis maintains its strategy in taking an active part in the ongoing global industry consolidation.

A detailed stock exchange notification about the transaction will follow on Monday the 20th of April. On the same day the company management will present further details about the acquisition at 10 am, at the Felix Conference Centre, Aker Brygge. The presentation will be published via webcast. [Click here to view webcast.](#)

About Ignis ASA

Ignis ASA comprises the business division Ignis Technology, which includes 69.3% ownership in Fi-ra Photonics in Korea and the wholly owned subsidiary Ignis Photonyx - with operations in Denmark, Norway and Canada. Fi-ra is first and

foremost provider of optical splitters to large system houses and telecom operators in South-East Asia, while Ignis Photonix over the last years has been focusing on investing in the development of AWG's for the next generation high-capacity broadband network WDM-PON.

About Syntune AB

Syntune AB (www.syntune.com) supplies state-of-the-art widely tunable lasers for applications ranging from fiber-optic communications to sensor systems. In communications, Syntune's lasers enable universal DWDM transceivers with low power consumption in a small form factor. These drastically reduce overhead costs for sparing and maintaining inventories. Tunability also enables flexible networks, which allows operators to offer innovative services and reduces their operational expenditures.

For further information, please contact:

Thomas Ramm, CEO, Ignis ASA

Tel: +47 913 70 795