For Immediate Release

ANDevices Secures Funding to Focus on Integrated Optics for Communications and Bio-Photonics Applications

FREMONT, CA, February 17, 2004 ---ANDevices, an innovative optics company focusing on communications and bio-photonics applications, today announced that it has closed its first round of financing. Led by AsiaTech Management and supported by several Silicon Valley angel investors, the new funding will be used to develop communications components used in Fiber-to-the-Home (FTTH) and Fiber-to-the-Premises (FTTP) applications, as well as bio-photonic applications such as a spectrometers on a chip and other bio-sensing devices.

"ANDevices is made up of a team with deep experience in silica wave-guide technology that can be applied to a number of fields," said Jacob Sun, president and chief executive officer of ANDevices. "We are extremely pleased to have top-tier investors such as AsiaTech and seasoned Silicon Valley angel investors, who have funded and grown several start-ups to become multi-billion dollar enterprises, join our team. Besides permitting us to expand our team and capabilities, this new funding should take us to cash positive point."

"Over our partnership and collaboration, which spans more than two years, we have been very happy with the quality and service of newly developed PLC products with innovated designs provided by the team at ANDevices. This is a solid engineering team with rich PLC experience," said Shuzo Suzuki, executive officer and general manager, Sumitomo Electric Industries.

"ANDevices has a solid technology base that can be applied to the established communications markets, as well as the emerging market for bio-photonics," said Louie Liu, partner at AsiaTech Management. "While the optical component market has been through a difficult period over the past few years, we see a lot of opportunity for ANDevices to drive innovation in the bio-photonics field, and to supply high-quality communications components to the telecommunications and datacom markets."

Current products from ANDevices in the communications field include low loss and low polarization dependent loss (PDL) splitter modules, and PLC-based, bi-directional optical sub-assemblies for the FTTH/FTTP markets; low loss and low cross-talk Mux/Demux product for DWDM and optical add/drop applications. Bio-photonic products include spectrometer on a chip and other bio-sensors based on integrated optics principles. ANDevices also offers custom product and foundry services to research laboratories and universities, providing leading expertise in PLC foundry services.

ANDevices will attend the OFC 2004 in February 2004 and will exhibit its products at booth #3553.

About ANDevices

Headquartered in Silicon Valley, ANDevices is made up of a management buy-out team from Axon Photonics and boasts top talent in silica waveguide technology. Funded by venture capital investment from AsiaTech Management and private placements from Silicon Valley angel investors, ANDevices has gained significant revenue from its diversified product lines, including FTTH/FTTP, custom product/foundry services, and DWDM products. For more information on ANDevices, visit us on the web at www.andevices.com or call 510.226.8900.

Media Contact

Robert Lee
Vice President, Marketing and Sales
ANDevices
510.226.8900
blee@andevices.com