

# Phoseon Technology Announces Investment in Factory and Global Business Expansion



## *Press Release*

### ***Phoseon investing for continued strong growth in solid state lighting for life sciences and industrial markets***

Hillsboro, Oregon (April 10, 2018) - Phoseon Technology, the leader for Innovative LED Solutions™, has announced its continued business expansion and growth plan.

"The positive investment atmosphere for corporations in the U.S. and the continuing need for innovative LED solutions demanded by the markets we serve, have created the need for further expansion of our Hillsboro, Oregon, facility," said Bill Cortelyou, president and CEO of Phoseon. "Operating as a global supplier to the industry, the latest move by the U.S. government to support a competitive corporate tax structure will make us even more competitive."

Phoseon is excited to announce its latest expansion, increasing its headquarters by more than 50 percent, including added space for manufacturing, design and its new Life Sciences division. Phoseon has exceeded 25 percent annual growth for the past five years and this expansion will allow Phoseon, with 175 employees, to continue its growth trajectory at an even greater pace. In addition to this U.S. expansion, Phoseon recently established a wholly owned entity in Shanghai, China.

"The UV LED market is still in its infancy," said Avinash Matani, research analyst from The Insight Partners. "As the technology grows and matures, and market leaders like Phoseon Technology amplify its capabilities, we expect this market to continue to grow at greater than 25 percent annually."

Furthermore, the global UV LED market is anticipated to exceed \$1.3B (USD) by 2025. An increase in the number of companies offering UV LED packages, and expansion of UV technology in various applications, including curing, purification, analytical instruments and medical phototherapy, will have the biggest impact on the adoption of UV LED technology over the forecast period.

"Phoseon is encouraged by the progress and market presence we've attained over the past 16 years moving us forward while strengthening our leadership position," said Chris O'Leary, Phoseon CFO. "With a strong balance sheet, we will continue to invest heavily in research and development to enable high-value solutions to lead this market transition. Phoseon currently offers the broadest portfolio of innovative LED solutions across the industrial curing and life sciences market."

Phoseon has shipped more than 100,000 lamps used for applications ranging from packaging solutions for consumer goods to disinfection of laboratory samples. Its platform of LED solutions are found around the world, and it continues to be the performance leader due to Phoseon's capability of getting more energy and focused output from UV LEDs than any global competitor.

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**About Phoseon Technology:** Since 2002, Phoseon Technology pioneered the use of LED technology for Life Sciences and Industrial Curing. Through our relentless innovation, we deliver high performance, reliable and patented LED based solutions. Our strong focus on customer collaboration has resulted in a world-wide market leadership position and presence. Phoseon is an ISO9001 certified company manufacturing award winning products. We uniquely focus 100% on LED technology therefore ensuring superior reliability, business economics, and environmental benefits.

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