



Enabling Open Tolerant Networks

Press Release, August 10, 2004

CoreOptics Announces Vice President of Operations

Nuremberg, Germany, Manchester, New Hampshire USA, August 10, 2004: CoreOptics Inc., a leading designer and manufacturer of 40Gb/s and 10Gb/s optical networking subsystems, today announced that Gianfranco Calegari has joined the company as the Vice President of Operations.

Mr. Gianfranco Calegari brings in more than 25 years of experience in the field of production and operations of Information Technology and Telecommunication product lines. Most recently, Mr. Calegari was in charge of Cisco's new product introduction and test development activities in Italy. Prior to joining Cisco through acquisition of Pirelli Photonics in 1999, Mr. Calegari spent four years as the Director of Operations with Pirelli, where he built up the company's manufacturing operations to support 150 million dollar of annual revenue in photonics gears. Prior to his successful career at Pirelli Photonics, Mr. Calegari was with Telettra/Alcatel where he was the plant manager, responsible for all aspects of a multi-site operation for the company's radio product line. Previously, Mr. Gianfranco spent twelve years with IBM Italy Vimercate as the production and sales support manager.

"I am very pleased to announce the addition of Gianfranco to our leadership team" said Hamid Arabzadeh, CoreOptics President and CEO. "Gianfranco's experience and expertise in ramping up manufacturing and final assembly/ test operations, will assist CoreOptics to achieve its objective of high volume production of our advanced transponder platforms and to deliver on our customer orders"

"I am quite impressed with CoreOptics product portfolio and their success with top tier-1 system providers" said Mr. Gianfranco Galegari " I look forward to help the team to gain greater momentum in the marketplace."

Mr. Calegari holds a Bachelor of Electrical Engineering from Polytechnics University in Milan, Italy.

About CoreOptics

CoreOptics develops and manufactures modules and subsystems for ultra high-speed optical networking solutions for the telecommunications and the information technology industry. CoreOptics current portfolio includes advanced transponders for Metropolitan and Long Haul optical systems at 40Gb/s and 10 Gbit/s using DWDM, SONET/SDH, ATM and IP protocols. CoreOptics Inc. was founded in January 2001 and has operations in Nuremberg Germany and Manchester, New Hampshire USA. Over 50 highly skilled engineers in RF and Digital ASIC with extensive experience in optical systems, applications and networks represent the foundation of CoreOptics capability in optical and electronic signal processing and transport.

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