

PRESS RELEASE



COREOPTICS LISTED BY TORNADO INSIDER AS ONE OF EUROPE'S TOP 100 START-UPS

Most Promising Companies Named

May 7, 2003, CoreOptics was recently named in the third annual **Tornado100** list as one of Europe's top emerging private tech companies. CoreOptics, with operations in Nuremberg, Germany and Manchester New Hampshire, USA was founded in early 2001 by a world class founding team. CoreOptics current portfolio includes advanced 10Gbps and 40Gbps transponders for Metropolitan, Regional and Long Haul optical systems using DWDM, OTN, SONET/SDH, ATM and IP protocols.

"We are very pleased that our efforts have been recognized by Tornado Insider," said Hamid Arabzadeh, CEO of CoreOptics. "We have a great team which includes over 50 highly skilled engineers with a high innovation potential and extensive experience in RF and digital ASIC design as well as optical systems, applications and network architecture. We are proud to be recognized as one of the Tornado Insider Top 100 start-ups in Europe."

The list, which is detailed in the May 2003 issue of Tornado Insider magazine, is profiling CoreOptics and the other 99 most promising and innovative emerging companies in the European IT and biotech sectors.

"These companies are Europe's Elite," said Timothy Weeks, Tornado Insider's Senior Research Analyst. "While much of the tech world continues to struggle, these entrepreneurial vanguards are busy catalyzing the future."

The selection of CoreOptics and the rest of the Tornado100 was narrowed from thousands of candidates and judged by the following criteria:

- Delivering an innovation that shows the promise of setting new standards.
- Introducing a major new audience.
- Supplying a key piece of the ICT infrastructure.
- Commanding a significant customer base.
- Having the potential to become a global brand or standard.

- Influencing a major market.
- Receiving a significant amount of funding.
- Having a strong valuation for a lucrative exit.

Although the list reflects startups and sectors in different stages of maturity, the Tornado 100 selection criteria favored companies that have clearly demonstrated that the technology they are commercializing today will change the way things are done tomorrow.

About CoreOptics

CoreOptics with operations in Nuremberg, Germany and Manchester New Hampshire, USA develops and manufactures subsystems for ultra high-speed optical networking applications in the telecommunications and information technology industries.

The company was founded in January 2001 and has so far received financing of \$34.5M from leading venture capital firms, Crescendo Ventures, TVM, High Tech Private Equity, Atila Ventures and others.

For more information please visit our web pages www.coreoptics.com

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