



Press Release, September 24, 2001

Ian Jenks named Chairman of CoreOptics; Tim McGarry named Vice President of Marketing and Business Development

Princeton, NJ/Nuremberg, Germany, September 2001: . – CoreOptics, Inc., which designs and manufactures high capacity optical networking subsystems, announced today that its Board of Directors has appointed Ian Jenks as Chairman of the Board and that Tim McGarry has joined the company as Vice President of Marketing and Business Development.

"Ian Jenks is an icon in this industry and we are thrilled to welcome him as our chairman. Based on his distinguished business experience he can help tremendously to develop CoreOptics and to position our company in the optical networking markets," said Christoph Schulien, Chief Executive Officer of CoreOptics.

Ian Jenks is the former president of the Laser and Fiber Optics Division at Uniphase Corp. where he managed international business operations in Oxford, Zurich and The Netherlands. He was also an initial investor in and chairman of IE Optomech Ltd., a United Kingdom-based company that developed diode-pumped solid-state lasers for biotechnology applications. Mr. Jenks serves as Chairman of publicly-held Oplink Communications and as a director of several other privately-held optical companies including Novalux, Inc., Digilens, Inc., Crystal Photonics, Inc., Calmar, Inc., and Zolo Technologies, Inc.. Mr. Jenks holds a Bachelor of Science degree in Aeronautical Engineering from Bristol University in the U.K.

CoreOptics CEO Christoph Schulien said, "We are delighted that Tim McGarry is joining our management team. As CoreOptics is substantially expanding its business activities it is critical for us to communicate our value proposition to our customers, partners and suppliers worldwide. Tim's extensive experience and market knowledge will solidify and amplify this on-going effort. We are particularly excited about expanding our presence into North America where Tim will be building his team."

Mr. McGarry brings to CoreOptics more than 15 years of leadership experience in the telecommunications and photonics industry principally in marketing, sales and business development. Most recently, he was responsible for Business Development activities at Kymata, Ltd. In his new post, Mr. McGarry will report to Christoph Schullien, CEO, and he will be responsible for building and managing Core Optics global marketing and oversee the company's business development efforts.

About CoreOptics

CoreOptics Inc. is a privately held US-German company developing and manufacturing optical networking solutions for the next generation backbone transmission systems in the DWDM, SONET/SDH, ATM and IP area. Through its subsidiary based in Nuremberg, Germany CoreOptics owns a world-class R&D operation. CoreOptics is focused on ultra high-speed optical networking solutions and will provide system manufacturers differentiating solutions for their next generation systems. For further information on CoreOptics, please visit CoreOptics website at www.coreoptics.com or contact CoreOptics Media Line at Tel: +49 (911) 94151 737.