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## **PIXELOPTICS™ ENTERS EYE CARE MARKET WITH EYE TOWARDS TRANSFORMATION**

ROANOKE, VA – PixelOptics Inc. based in Roanoke, Virginia has announced its entry to the global eye care market with the objective of introducing “transformational innovation” in the spectacle lens category. Described as a composite lens company, PixelOptics was founded by Ronald Blum, O.D., former General Manager of Advanced Technology for the Johnson & Johnson Spectacle Lens Group and an eye care professional who has 30 years of optical industry experience.

Dr. Blum, Chairman, President and CEO of PixelOptics, says the company’s goal is to create highly proprietary lens products that deliver unprecedented vision correction while benefiting the industry’s full supply channel. “We seek to achieve four objectives with every innovation,” says Dr. Blum. “It must be transformational in its function and not just another ‘me-too’ product; it must genuinely help society by enhancing vision; it must provide a significant profit opportunity to participants in the vision care industry; and it must be patentable.” The company has amassed a total of over 200 patents and patent applications in the U.S. and around the world.

PixelOptics was created in 2005 as the business entity for product development and distribution of new electro-active optical technology licensed from a previous company founded by Dr. Blum. The technology that now forms the basis of the PixelOptics offering was initially invented in 1999. At that time, Dr. Blum, who had left Johnson & Johnson to form The Egg Factory (a technology and innovation company), and Dwight Duston, Ph.D., former head of R&D for the government’s *Star Wars* Strategic Defense Initiative, were working to develop a self-focusing computer screen. However, implementation of that technology proved unfeasible when CRT monitors evolved to thin flat screens, leaving no physical space for the optical technology.

PixelOptics subsequently licensed the electro-active optical technology, applying the learnings and patents to ophthalmic lenses and ultimately generating numerous global patents and patent applications for composite lens designs, some of which, but not all, are

based on electro-optic dynamic technology. Since 2005 the company has grown to 30 employees, many based in Roanoke, VA.

According to Dr. Blum, true composite lenses are basically non-existent in the market today. As a composite lens company, PixelOptics combines innovative lens design technologies and well-known, proven lens materials to create entirely new categories of lenses. Dr. Blum states that, "Our focus is on inventing new ways of combining lens design technologies within a composite lens platform, so that a proprietary optical system is created within the lens that addresses vision problems more accurately and effectively." As a result of this unique amalgamation of technologies within a single lens, wearers enjoy significantly better vision, optics and cosmetics than they're experiencing today.

According to William Spies, Chief Operating Officer of PixelOptics, "Our firm belief is that everything we're doing will make the eye care industry stronger. The patient will see better with a far less compromised vision experience. The eye care practitioner will be able to offer better vision correction and benefit financially. And both wholesale and retail laboratories will have new products that are innovative and completely differentiated from anything they've been offering for the past 30 to 40 years, bringing new life and excitement to the relationship labs have with their customers."

The company stresses that to utilize its new and proprietary composite lens technology, no special equipment needs to be purchased and the eye examination procedure does not need to be modified. The company recognizes the value of free form technology and sees it as complementary to its focus, designing and fabricating semi-finished blanks that can be processed with or without free form.

To execute on its promise of transformational change, PixelOptics is collaborating with prominent technology partners worldwide, both within and outside the optical industry. According to Mr. Spies, "There's not a time of day or night when our products are not being worked on somewhere in the world. We literally have people working in eight different time zones. The effort is truly worldwide in nature."

PixelOptics has succeeded in securing significant financial support from a variety of institutional investors well established in the health care market, including Delphi Ventures, a top tier medical device venture capital firm; The Carlyle Group, a global financial giant which manages \$83 billion in assets; Stark Investments, a \$14 billion hedge fund with a private equity arm; Life Science Angels, a Silicon Valley angel investors group that continues to provide financial support to PixelOptics; and Panasonic Venture Group, the U.S. venture arm of Matsushita Electric Industrial Co, Ltd. (better known as Panasonic).

According to Anne DeGheest, who was an initial board member when she led the original seed investment from Life Science Angels, "PixelOptics has developed major technology breakthroughs that will enable all the key participants in the eye care industry to leapfrog lens innovation into the 21st century. It is a revolution in vision correction that will be appreciated by millions of presbyopic baby boomers."

Mr. Patrick Suel, a Partner with Panasonic Venture Group, stated, "We are delighted to build a relationship with PixelOptics. We believe they have exciting technology and innovative products which represent a major opportunity in the market."

The PixelOptics executive management team includes many veterans from the eye care industry. Dr. Blum, CEO and President, has been involved in the industry for over 30 years as an eye care professional, executive officer and president of several companies, and as an inventor. Mr. Spies is a past Vice President of Essilor and past President of Hoya Lens of America, and has over 25 years of industry experience. Bill Kokonaski, Chief Technology Officer and one of the co-inventors of many PixelOptics patents, was formerly Director of Engineering for the Johnson & Johnson Spectacle Lens Group. Rod Passarelli, Vice President, Retail Sales, previously held the position of National Accounts Director for Essilor of America and is a past Vice President of Ophthalmic Lenses for Bausch and Lomb. Robin Rhodes, Vice President, Professional Sales, was most recently with the Hoya, North America group and a previous Director of Sales, West for Carl Zeiss. Dr. Dwight Duston, Executive Vice President of Research and Development for PixelOptics, is one of the co-inventors of the electro-dynamic lens technology platform and former head of R&D for the U.S. Strategic Defense Initiative (*Star Wars*). Steve Holt, Chief Financial Officer, was also involved in finance with Johnson & Johnson's Spectacle Lens Group and was most recently a chief financial officer for Interstate Distributor, a \$600 million interstate trucking company.

Dr. Blum states that "this is by far the strongest management team I've ever had the honor of working with. I am in awe of the people who have joined PixelOptics and the companies they have left to be part of our organization. People have left major lens manufacturers and businesses after many years in senior positions to come to PixelOptics."

PixelOptics currently has a family of lens products under development ranging from composite 'static' (fixed focus) lenses to new 'dynamic' (changeable focus) products. With an emphasis on eyeglasses for patients with presbyopia, PixelOptics will introduce its first product at Vision Expo West to be followed in 2009 with additional product introductions. PixelOptics will be exhibiting at Booth #14096 at Vision Expo West. PixelOptics expects to fully participate in the U.S. and international eye care markets, with representation at all key tradeshows and events.

For more information about PixelOptics, visit [www.pixeloptics.com](http://www.pixeloptics.com) or call Clay Musslewhite, Director of Marketing at 888-749-3567

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