



OLEDWorks Finalizes Acquisition of Key parts of Philips' OLED Light Source Components Business

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ROCHESTER, N.Y.- Nov. 2, 2015: OLEDWorks LLC, the leading U.S. OLED light engine and panel manufacturing company, today announced that it has completed the acquisition of key OLED assets and relevant intellectual property from Royal Philips (NYSE: PHG; AEX: PHIA), the global leader in lighting. Manufacturing will continue in the existing facility in Aachen, Germany with the establishment of OLEDWorks GmbH. OLEDWorks [announced](#) this acquisition in April, 2015.

OLED lighting offers integrators an affordable solid-state lighting solution that is extremely thin, lightweight with beautiful, pure light quality. Bolstered by an exceptional concentration of pioneering OLED talent, OLEDWorks brings a novel approach to manufacturing OLED lighting panels. Philips' Lumiblade OLED group fostered a complementary entrepreneurial OLED lighting innovation with the FL300 series platform, the brightest panel on the market. The synergy between the two groups provides a versatile foundation for aggressively expanding the product portfolio.

"OLEDWorks is dedicated to developing technology partnerships that emphasize our commitment to producing low cost, high performance, leading edge OLED solutions for integration into lighting products", said OLEDWorks Board Chairman, David DeJoy. "We are confident this strategic acquisition will enable the continued development of OLEDWorks' innovative technology to meet the unique needs of our customers."

"With the change of ownership of our OLED components development and production business, Philips Lighting has completed another piece of its strategy to focus on lighting products, systems, and services," said Mahesh Iyer, Philips CEO Business Group, LED. "We strongly believe that with this activity under the ownership of OLEDWorks LLC, they will continue to be a leading player in this emerging market and a highly valued supplier to Philips Lighting."

OLEDWorks and the acquired business share a deep passion and commitment to expanding the adoption of OLED in the lighting market. OLEDWorks offers the Lumiblade line a true steward of OLED lighting, committed to growing the market and delivering consistent support and an excellent OLED experience to existing and new customers.

About OLEDWorks LLC

OLEDWorks is a leader in the development and production of affordable and innovative organic light-emitting diode lighting solutions. Founded in 2010, OLEDWorks has built its production methodology on a novel system that delivers competitive and cost-effective



OLED solid state lighting panels, while simultaneously offering flexibility and responsiveness. OLEDWorks was founded by many of the original pioneers in the OLED industry, giving OLEDWorks the unique OLED production experience and insight into manufacturing strategies specifically tailored to lighting. OLEDWorks applies its more than 200 person years of collective industry experience in OLED technology to making the most advanced and cost effective solutions in OLED lighting.

Headquartered in Rochester, N.Y., where OLED was discovered, OLEDWorks is the only U.S.-based OLED light engine and panel manufacturer, and has become the dependable domestic source for OLED lighting solutions. For more information, visit www.OLEDWorks.com.