



Horten, Norway, 15 August 2016:

## poLight® completes successful private placement - commercialization and IPO are next

poLight® AS has raised NOK 160 million in equity capital through a private placement among new investors and existing shareholders. The private placement, which was oversubscribed, attracted several established leading Norwegian and international institutional investors. poLight aims to complete an IPO within one year. At the same time, the company continues its efforts to commercialize its leading autofocus lens - TLens® - for mobile phone cameras.

Over the past 18 months, poLight has been able to significantly mature its technology and have brought a commercial breakthrough for the company's autofocus lens closer.

"We have received very positive feedback on our story, as well as on our progress over the past couple of years. This private placement enables us to accelerate our commercial efforts, while simultaneously increase efforts to further develop our unique technology", said Øyvind Isaksen, CEO of poLight.

Current shareholders, including, among others, Investinor, Viking Venture, and Industrifonden, the Swedish venture capital investor, account for approximately one third of the private placement. poLight was valued at NOK 610 million after the share capital increase of NOK 160 million.

poLight offers the fastest autofocus lens for mobile phone cameras. The company's patented technology has several advantages over the currently used technology, Voice Coil Motor (VCM). Combined with advanced image processing, poLight's autofocus lens enables new applications, such as "Instant Focus™" - which provides instant focus of the image, "All in Focus™" - which enables focus on all objects in the image, including objects both close to and distant to the camera, as well as the opportunity to refocus the image post-capture. Furthermore, TLens have potential to be an important component in the realization of future dual camera systems.

In cooperation with STMicroelectronics and THEIL, the company's assembly partner in Taiwan, the production of the first product, TLens Silver, has been qualified. The priorities going forward will be to ramp up production and secure the first customer. poLight is in dialog with several potential customers, and several processes to qualify the company's technology are ongoing.

“poLight has achieved many milestones over the past few years, and we are pleased that the investors acknowledge these achievements and want to take part in our development going forward. poLight addresses a substantial market, and this private placement enables us to quickly pursue the opportunities we have identified”, said Eivind Bergsmyr, Chairman of poLight.

ABG Sundal Collier and Arctic Securities have served as managers in connection with the private placement.

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For further information about poLight®, go to [www.polight.com](http://www.polight.com)