



Pressrelease from Array AB Publ.
September 7, 2000

Array raises its interest in Imsys

Array is investing an additional SEK 10 million in Imsys to acquire shares equivalent to 4.8 percent of the company. Array's ownership interest in Imsys will subsequently amount to 51.4 percent of the share capital and 41.9 percent of the votes. The remaining shares are owned by Imsys' founders and key employees. In addition, Array is receiving an option to acquire a further 4 percent of Imsys before June 30, 2002. Array intends to utilize the authorization received from the Annual General Meeting to issue new shares to finance acquisitions.

Imsys is in the midst of an expansive phase and is attracting increased interest from the market. The additional SEK 10 million in capital that it receives will allow the company to expand its efforts in product development and sales.

"Imsys will recruit more engineers to handle scheduled product launches and ongoing customer projects," says Paul Karlsson, President of Array.

Through its stake in Imsys, Array is assured of access to world-leading competence in reconfigurable processors. Imsys' NISC processor best matches Array's price and performance requirements in high-speed color printers.

Imsys can also customize its processor for applications other than printers. One example is driver algorithms for displays. Another is the mobile Internet, since NISC is the world's most energy-efficient processor with embedded Java interpretation. Leading mobile phone manufacturers are among those evaluating the processor for future products. Imsys processors are manufactured by Ericsson Microelectronics. See www.imsys.se for more information.

Array was established in 1987 to commercialize TonerJet, a patented printer technology invented by Array's founder, Ove Larson. The business concept is to collaborate with established manufacturers to offer the market high-quality color prints at low cost. Array currently has 45 employees. Research is conducted in Västra Frölunda, Sweden, and Yokohama, Japan. In July 1999, Array signed a non-exclusive licensing agreement with Matsushita/Panasonic.

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