



Press release from Array AB Publ.  
January 31, 2001

## Array announces substantial cost cuts

Array has three business areas: TonerJet® print technology, printer controllers based on the NISC microprocessor, and TCD display technology.

Contrary to previous expectations, Matsushita has decided not to adopt TonerJet for its next product generation. Matsushita's TonerJet project has been allocated significantly less resources than earlier anticipated, and a product decision has been postponed for the foreseeable future.

Epson and Fuji Xerox, on the other hand, have announced that their development work will continue. Their aim, however, is to evaluate and verify rather than to develop and productify.

Consequently, there is no basis at present for establishing the consortium that had been discussed or the previously mentioned product project.

Because of this situation, Array will downscale research and development in the TonerJet business area and refocus on print quality, customer support for Matsushita, Fuji-Xerox and Epson, and protection of its patent portfolio.

Accordingly, the Board of Directors has assigned the President to restructure the company's operations to focus on NISC and significantly reduce expenses for TonerJet, due to which 22 positions were eliminated today. Moreover, Array's R&D operations in Japan will be dissolved.

Following the restructuring, the company's cash reserves amount to approximately SEK 30 million, providing it enough financing, excluding revenues, to last through the second quarter of 2002. The goal is that each business area will finance its own expenses within a year and that operations will be profitable in 2002.

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