Add-Vision awarded SBIR Phase-II grant from the National Science Foundation (NSF) for White P-OLED technology for use in Specialty Solid State Lighting Applications

SCOTTS VALLEY, California USA, July 17, 2007

Add-Vision Inc. announced today that it has been awarded a Small Business Innovation Research (SBIR) Phase-II grant from the National Science Foundation (NSF) in the amount of $497,292. The two-year research program is entitled "Ultra Low Cost, p-i-n OLED Lamps for Specialty Lighting". This NSF SBIR Phase-II award follows Add-Vision's successful completion of its NSF Phase-I project that exceeded performance milestones.

Under Phase-I of the project, Add-Vision established technical and commercial feasibility of its printed white-emitting P-OLED technology by successfully executing a sound development plan and by further securing strong interest from a top-tier manufacturing partner to commercialize NSF-funded innovations. Under Phase-I, Add-Vision demonstrated substantial improvement in white P-OLED operating lifetime and power efficiency and created a white P-OLED display technology compatible with high-throughput printing methods. Add-Vision further built upon its intellectual property estate in some of the important aspects of white-emitting P-OLED technology, including polymer ink formulation, printing and processing methods, printed cathode technology and flexible encapsulation. Add-Vision also secured commitment by a manufacturing partner to commercialize innovations that are expected to arise from this NSF-supported project. Under Phase-II, Add-Vision seeks to complete the technology elements of this low cost P-OLED technology with the near-term aim of commercializing white P-OLEDs in specialty lighting applications.

Matthew Wilkinson, Add-Vision's President & CEO responded, "We are very excited that the NSF has chosen to further endorse Add-Vision's plan to advance and scale up its white P-OLED technology. The NSF greatly accelerates our development effort in white P-OLEDs and puts us on track to commercialize the technology by project conclusion. We are also very pleased to have secured strong commercial interest in our white P-OLED technology during the Phase-I research effort, including evaluation licensing, manufacturing joint development agreement (JDA) initiatives, and capital investment by a global electronics manufacturer. We believe that our flexible OLED technology will provide unmatched design freedom to the manufacturers of mobile appliances and other consumer electronics, as our P-OLED technology offers high brightness capabilities, low DC operating voltage, low cost, and form factor that is remarkably thin, light weight and flexible."

About Add-Vision

Add-Vision is a pioneer in the development of polymer organic light-emitting diode (P-OLEDs) technology for use in low-resolution displays and lighting applications. The company is headquartered in Scotts Valley, California (USA) and is backed by a committed syndicate of strategic investors.

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