



IPG Photonics Named Top Growth Company 2005

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IPG Photonics Corporation, the number one maker of fiber lasers, was named by the Worcester Business Journal as one of the 2005 top growth companies in Central Massachusetts. Over the last three years, IPG Photonics experienced rapid growth, increasing revenues over 173% (with 80% in 2004 alone) and expanding employment in Massachusetts by a similar percentage. IPG was ranked as the number two top growth private company.

IPG's CEO and founder Valentin Gapontsev, Ph.D., credits company's revenue growth to accelerating market adoption of fiber lasers and increasing demand for telecom equipment. He said "our revolutionary fiber laser technology is gaining market share because fiber lasers have many advantages over legacy laser technologies and over non-laser processes. We have no doubt that fiber lasers will be the dominant laser technology of the future."

IPG makes cost-effective fiber laser systems from 1W to 50kW, diode lasers and high performance fiber amplifiers for a variety of materials processing, telecommunications, medical and special applications.

To qualify for the 2005 Top Growth Companies, companies must have had operating revenues of at least \$250,000 in 2002 and revenue growth in each of the two following years. Rankings are based upon the percentage revenue growth over three years from 2002 to 2004 and employee growth in Massachusetts and elsewhere.

About IPG Photonics

IPG Photonics, founded in 1990, is the number one designer and manufacturer of advanced diode-pumped fiber lasers, diode lasers and fiber amplifiers that enable a growing number of materials processing, telecommunications, medical, government and special applications.

IPG's proprietary technology, materials science expertise, unique product reliability programs, and vertically-integrated manufacturing operations enable IPG to produce the largest range of cost-effective, high and low power fiber lasers, diode laser systems, and amplifiers with superior efficiency, performance, reliability and quality. Many of the best known companies and institutions throughout the world use IPG's proven solid-state fiber devices.

IPG Photonics, headquartered in Oxford, Massachusetts, has manufacturing facilities in Massachusetts, Germany, Russia, and Italy, and sales offices in Japan, India, Korea, and the United Kingdom. For more information, visit <http://www.ipgphotonics.com/>.
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