Experienced Financial Executive Joins IPG Photonics Board of Directors

Experienced Financial Executive Joins IPG Photonics Board of Directors

William S. Hurley Brings More Than 30 Years of Experience to IPG Board

OXFORD, Massachusetts, April 25, 2006 -- IPG Photonics Corporation today announced that William S. Hurley, a seasoned financial executive with more than 30 years of experience, has joined the company's Board of Directors. Mr. Hurley was the former chief financial officer at Applied Science & Technology, Inc. and several other technology companies.

"Bill has an impressive track record of success in working with growing technology companies, such as IPG," stated Dr. Valentin Gapontsev, IPG's founder and chief executive officer. "Bill's experience, knowledge and skills complement those of our existing board. His strong financial acumen will be an especially valuable asset to IPG as we take the company to its next phase of growth."

"IPG's impressive financial results over the past few years demonstrate the success of the company's aggressive growth strategy," said Bill Hurley. "I look forward to joining IPG's board as the company continues to provide value to customers and shareholders through its novel, cladding-pumped optical fiber technology."

Mr. Hurley, a certified public accountant, was senior vice president and chief financial officer at Applied Science & Technology, a publicly held maker of semiconductor capital equipment, from 1999 until the company was acquired by MKS Instruments in 2001. He served as vice president and chief financial officer at Cybex International, Inc., a publicly held manufacturer of fitness equipment, from 1996 to 1999. Prior to that time, he was vice president-controller and chief accounting officer at Bolt, Beranek & Newman, Inc. (now BBN Corporation), a high technology company. He also spent 20 years in finance roles at Wyman-Gordon Company, now part of Precision Castparts, a manufacturer of technologically advanced forgings, castings and composites. Mr. Hurley served for more than 11 years on the board of directors of L.S. Starrett Co., a NYSE-listed maker of precision measurement equipment. From 2002 until recently, he was a partner at Tatum, LLC, a nation-wide executive services and consulting firm.

The addition of Mr. Hurley and another recently appointed director expands the size of the IPG Board to nine, and increases the number of independent members to five. He will serve on IPG's audit and corporate governance committees.

About IPG Photonics

IPG Photonics is the number one designer, manufacturer and seller of unique fiber lasers and amplifiers and diode lasers that enable a growing number of applications in the materials processing, telecom, medical, aerospace, government and scientific markets. Founded in 1991, IPG has been a pioneer in cladding-pumped optical fiber devices, a revolutionary technology that provides superior performance, reliability and ease-of-use over legacy lasers and mechanical production methods, allowing end-users to increase productivity, lower operating costs and accomplish more. Headquartered in Oxford, Massachusetts, IPG has plants in Germany, Russia and Italy, and regional offices in Japan, Korea, India, China and Britain. www.ipgphotonics.com. IPGP-G

Contact:
Tim Mammen, Chief Financial Officer
508-373-1124 or tmammen@ipgphotonics.com