IPG Photonics Corporation Announces Exercise of Over-Allotment Option

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OXFORD, Mass., Dec 14, 2006 (BUSINESS WIRE) -- IPG Photonics Corporation (Nasdaq: IPGP) announced that the underwriters exercised the over-allotment option to purchase 1,350,000 shares of common stock of the Company from certain existing stockholders. The selling stockholders granted the over-allotment option to the underwriters in connection with the initial public offering of 9,000,000 shares of common stock of the Company. IPG Photonics Corporation will not receive any proceeds from the exercise of the over-allotment option.

Merrill Lynch & Co. and Lehman Brothers have acted as joint book-running managers for the offering. Needham & Company, LLC, Jefferies & Company and Thomas Weisel Partners LLC have acted as co-managers of the offering.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. The public offering is being made only by means of a prospectus. Copies of the final prospectus related to the offering may be obtained, when available, from Merrill Lynch, Pierce, Fenner & Smith Incorporated, Prospectus Department, 4 World Financial Center, New York, NY 10010 and from Lehman Brothers Inc., c/o ADP Financial Services, Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, NY 11717, by email: monica_catillo@adp.com, or fax: (631) 254-7268.

About IPG Photonics Corporation

IPG Photonics develops and manufactures fiber lasers and amplifiers for diverse applications in numerous markets. The Company's headquarters and manufacturing facilities are located in Oxford, Massachusetts and the Company operates additional manufacturing facilities in Germany, Russia and Italy, and it has regional sales offices in the United States, Japan, South Korea, India and the United Kingdom.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements represent IPG's current expectations and beliefs. The forward-looking statements are subject to certain risks and uncertainties that could cause the actual results, performance or achievements to be materially different from those expressed, expected or implied by the forward-looking statements. These risks and uncertainties are described in IPG's filings with the Securities and Exchange Commission. IPG does not undertake to update forward-looking information contained herein or elsewhere to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking information. You should not rely upon forward-looking statements as predictions of future events. We cannot assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur, nor do we undertake any obligation to update any forward-looking statements for any reason after the date of this press release.

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SOURCE: IPG Photonics Corporation


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