IPG Photonics and Newport Corporation Settle Litigation

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OXFORD, Mass., and IRVINE, Calif., Feb 05, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- IPG Photonics Corporation (Nasdaq: IPGP) and Newport Corporation (Nasdaq: NEWP) today announced that the two companies have settled patent infringement claims made against IPG Photonics by Spectra-Physics, Inc., a subsidiary of Newport, as well as IPG Photonics' counterclaims against Spectra-Physics, Inc., by mutual agreement. Terms of the settlement agreement were not disclosed. IPG Photonics does not expect the agreement to have a material impact on its financial statements or condition.

The settlement related to a complaint filed with the United States District Court for the Northern District of California in June 2006 by Spectra-Physics alleging that certain of IPG Photonics' optical fiber laser and amplifier products infringed a U.S. patent owned by Spectra-Physics. Pursuant to the parties' settlement agreement, this case has been dismissed with prejudice.

About Newport Corporation

Newport Corporation is a leading global supplier of advanced-technology products and systems to the semiconductor, communications, electronics, research and life and health sciences markets. The company provides components and integrated subsystems to manufacturers of semiconductor processing equipment, biomedical instrumentation and medical devices, advanced automated assembly and test systems to manufacturers of communications and electronics devices, and a broad array of high-precision systems, components and instruments to commercial, academic and government customers worldwide. Newport's innovative solutions leverage its expertise in high-power semiconductor, solid-state and ultrafast lasers, photonics instrumentation, precision robotics and automation, sub-micron positioning systems, vibration isolation and optical subsystems to enhance the capabilities and productivity of its customers' manufacturing, engineering and research applications. Newport is part of the Standard & Poor's Midcap 400 Index and the Russell 2000 Index.

About IPG Photonics Corporation

IPG Photonics is a leading global manufacturer of high-performance fiber lasers and amplifiers for diverse applications in numerous markets, such as materials processing, communications, medical and scientific and research. Founded in 1990, IPG Photonics pioneered the development and commercialization of optical fiber-based lasers, a new generation of lasers that combine the advantages of semiconductor diodes with the high amplification and precise beam qualities of specialty optical fibers. Fiber lasers deliver superior performance, reliability and usability at a lower total cost of ownership compared with conventional lasers, allowing end-users to increase productivity and lower operating costs. Headquartered in Oxford, Massachusetts, IPG has additional plants in Germany, Russia and Italy, and regional sales offices in Michigan, Japan, South Korea, India and the United Kingdom. For more information on IPG Photonics, please visit http://www.ipgphotonics.com.

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 Photonics' current expectations and beliefs. The forward-looking statements, which include the Company's expectation that the settlement will not have a material impact on its financial 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 Newport Corporation

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