



## Press Release

Contact: Jesper Bek  
[Jesper.bek@iptronics.com](mailto:Jesper.bek@iptronics.com)  
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### IPtronics Closes Investment of USD 10.25M

Creandum and Sunstone Capital invest in IPtronics A/S

Roskilde, Denmark February 19<sup>th</sup> 2008

**IPtronics A/S**, a leading supplier of silicon for parallel optical applications closed more than USD 10M (DKK 52.5M) in series B funding. Creandum and Sunstone Capital co-lead the investment round. Contributing to the investment was also the current investor, 10IPT10, as well as members of the management team. The investment will be used to accelerate global sales and product development.

IPtronics has established itself as a leading supplier of integrated circuits to the emerging market for parallel optical interconnects, a market forecasted to replace electrical high speed connections in next generation computer systems and storage networks.

Founded in 2003 by a group of former Giga A/S and Intel Corp. managers, IPtronics has developed a chip technology that enables low cost, low power and small size optical interconnect solutions that computer manufactures will adopt in next generation systems to overcome the physical constraints from using copper-based connections over high speed interfaces and backplanes.

*"We have known many of the people behind IPtronics since the Giga / Intel days and we are convinced that this team has what it takes to build a truly global company. Parallel optical interconnect is a market at the verge of the point of inflection and IPtronics is well positioned to become a market leader,"* says Jimmy Fussing Nielsen, Managing Partner, Sunstone Capital Technology Ventures.

*"We are impressed with the achievements of IPtronics. The company has already significant revenue growth and is engaged with leading customers in both US and Japan. As manufacturers of computer systems, storage networks and mobile phones increasingly are looking at lower power consumption while increasing connectivity capacity, IPtronics has a very interesting position as leading supplier in this field"* says Martin Hauge, General Partner, Creandum.

*"Power consumption is the paramount challenge for higher speeds electrical interconnects, and here optical interconnects play a potential vital role in the next generation computer systems and IPtronics holds the key technology to enable this market."* says IPtronics CEO Niels Finseth, who continues *"I am excited that we are now able to further accelerate growth by expanding our capabilities and organization to take full advantage of the market opportunity."*



IPtronics is already supplying a 4-channel product to leading customers in the industry, a chipset that lowers the power consumption of optical interconnections by a factor of four. Furthermore, IPtronics will be sampling a new low power 12-channel chip set during 2008. IPtronics will exhibit at OFC in San Diego from February 26<sup>th</sup> through 28<sup>th</sup> at booth 3720.

The company operates from its headquarters in Roskilde, Denmark and has recently established US operations through IPtronics, Inc. based in Palo Alto, CA.

#### **Press Contacts:**

##### *IPtronics*

Jørgen Bardenfleth, Chairman of the Board

E-mail: [joergenb@microsoft.com](mailto:joergenb@microsoft.com), Direct: +45 20 27 07 07

And

Niels Finseth, Founder and CEO

E-mail: [niels.finseth@iptronics.com](mailto:niels.finseth@iptronics.com), Direct: +45 27 11 68 50

##### *Sunstone Capital*

Jimmy Fussing Nielsen, Managing Partner

E-mail: [fussing@sunstonecapital.com](mailto:fussing@sunstonecapital.com), Direct: +45 27 12 82 21

##### *Creandum*

Martin Hauge, General Partner

E-mail: [martin@creandum.com](mailto:martin@creandum.com), Direct: +46 (0)8 524 636 36

#### **ABOUT CREANDUM**

Creandum is a Nordic venture capital firm investing in early-stage technology companies. The firm has EUR 120M under management and is today the fastest growing independent partnership of its kind in the Nordic region. Creandum invests in innovative companies in high growth markets led by outstanding entrepreneurs. All investment professionals at Creandum have started companies or been part of successful startups. For more information, please visit [www.creandum.com](http://www.creandum.com)

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