

DenseLight to Expand in Singapore and China After Ownership Transfer



Singapore, Jan 2, 2020 ([Issuewire.com](https://www.issuewire.com)) - Homegrown photonics integration technology company [DenseLight Semiconductors](https://www.denselight.com) ("DenseLight" or "the Company") has begun a new chapter as an independent organisation, following its divestment by TSX Venture Exchange-listed POET Technologies Inc. ("POET") to DenseLight Semiconductor Technology (Shanghai) Co., Ltd ("DL Shanghai") for a total consideration of USD26 million. This comes three years after its acquisition by POET, during which it was able to expand its market presence in China and the US. The company recorded year-on-year revenue growth of 29% in 2017 and 39% in 2018. It is on track to surpass this growth in 2019.

Advised by the China Prosper Group, DL Shanghai shareholders are a consortium of industry players and investors in technology and communications, including Dynax Semiconductors and other leading advanced electronic component, product and system companies in China.

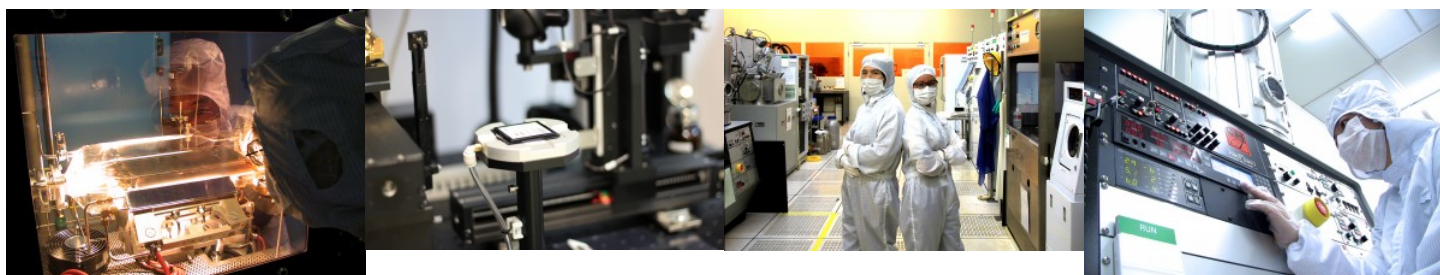
Commenting on the transaction, Rajan Rajgopal, President and CEO of DenseLight Semiconductors,

said, “DenseLight was founded about 20 years ago from a breakthrough in photonics integration and is considered one of the pioneers in indium phosphide technology. Over the years, we have been working hard to realise our vision of becoming a global leader in providing innovative integrated photonics solutions that enable our customers to excel and win in the sensing and data communications markets. The support of our new shareholders brings us another step closer to realising this vision.”

The change in DenseLight’s ownership brings with it several positive implications. As part of the terms of the transaction, DenseLight and POET have also entered into a preferred supply and strategic cooperation agreement, which will see the Company maintaining an ongoing relationship with POET. The support of the new shareholders will afford DenseLight more resources to strengthen its balance sheet and enhance its capabilities and talent pool. This will further enable the Company to expand its participation in the photonics value chain through further investments in Singapore and China. The expansion into China will bring DenseLight closer to a significant part of its customer base, and increase its flexibility and responsiveness in delivering customised solutions within a shorter time frame and at a better value. DenseLight’s management, which has been steering the company for nearly three years, will remain unchanged, and this will place it in a good position to deepen its existing relationship with customers and acquire new ones.

Following the transfer of ownership, plans in the pipeline will include the upgrade and expansion of its Singapore facility to support its commitment to its worldwide customer base, as well as the future construction of an assembly and testing facility, followed by a high-volume wafer fabrication plant, in China. In addition, DenseLight will be scaling up sales and marketing efforts across the board, including in Singapore, China and the United States.

“DenseLight is a Singapore based SME with a global footprint and the focus and vision of an MNC. Our leadership position in photonics-based R&D places us in good stead to create a unique product portfolio and this new chapter allows us to continue this innovation with the tenacity, focus and vision of an MNC, and the nimbleness of an SME. We are extremely excited about our future,” said Mr Rajgopal



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