

## **EDISON INNOVATION FUND INVESTMENT ASSISTS WARREN TOWNSHIP-BASED TECH COMPANY**

**TRENTON, N.J. (November 1, 2007)** – The New Jersey Economic Development Authority (EDA) has closed a \$1-million investment through the Edison Innovation Fund to assist in the growth of Chromis Fiberoptics, Inc., a pioneer in the technology of graded-index perfluorinated optical fiber (POF). The Edison Innovation Fund, a key element of Governor Jon S. Corzine’s Economic Growth Strategy, was created to support technology companies throughout their discovery, development and commercialization stages.

“Investing in Chromis Fiberoptics is a great example of how the Edison Innovation Fund is working to ensure New Jersey remains on the cutting-edge of technology,” said EDA Chief Executive Officer Caren Franzini. “Governor Corzine’s Economic Growth Strategy has made technology and life sciences investment a priority, and the EDA is committed to nurturing the growth of these companies as we work toward creating a more vibrant state economy.”

The EDA, in consultation with the New Jersey Commission on Higher Education and the New Jersey Commission on Science and Technology, is responsible for managing the \$150-million Edison Innovation Fund. The fund will leverage \$350 million in private capital that will be targeted to emerging companies as well as existing mid-sized and large technology and life science businesses.

Chromis Fiberoptics’ GigaPOF<sup>R</sup> product lines are next-generation high-performance polymeric optical fibers for a wide range of applications, including medical, industrial, and data communications. Chromis touts its perfluorinated fiber as the world’s simplest, most durable high-speed data communication medium, which supports bandwidths more than 100 times larger than conventional plastic fibers. Chromis conducts all of its fiber manufacturing at its headquarters in Warren and sells its products around the globe.

“This financing from the EDA will enable Chromis to expand and accelerate key initiatives in our sales, marketing and manufacturing areas,” adds Dana DuToit, vice president of sales and marketing for Chromis. “Thanks to the forward thinking of the EDA, we now have the capital to leverage our initial positions and move into the burgeoning global fields of high-volume optical interconnects from New Jersey, USA.”

The EDA financing will help Chromis execute its initial sales opportunities in the industrial and medical areas, and lay the groundwork for expansion of the business into other areas. The five-year investment was made at a fixed interest rate of 6 percent with no payments due in the first year. As a result of the Edison Innovation Fund investment, Chromis estimates that 22 new jobs will be created over the next two years.

The EDA is an independent, self-sustaining state financing and development agency that works to promote economic growth, job creation and the revitalization of New Jersey's communities with financing assistance, technical support and entrepreneurial training, and real estate development activities.

For information on the Edison Innovation Fund, visit the state's business portal at [www.nj.gov/njbusiness](http://www.nj.gov/njbusiness).

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