

May 11,2000  
FOR NEWS RELEASE

**NTT and MC ANNOUCE THE SALE OF U.S SUBSIDIARY,  
PHOTONIC INTEGRATION RESEARCH INC. (PIRI)**

Nippon Telegraph and Telephone Corporation (NTT), Mitsubishi Corporation (MC), Mitsubishi International Corporation (MIC) and Battelle (Memorial Institution), the sole equity shareholders of Photonic Integration Research, Inc. (PIRI), a privately owned company, have agreed to the sale of all PIRI shares to SDL Inc. in exchange for SDL stock. An agreement was signed on May 10, 2000, New York time.

1. Description of PIRI

- |  |   |
|--|---|
| (a) Date of Foundation                       | July, 1987  |
| (b) Chief Officer                            | Tadashi Miyashita   |
| (c) Location                                 | Columbus, Ohio  |
| (d) Capital                                  | 8.1M dollar   |
| (e) Shareholders Equity<br>(Paid-in-capital) |   |
|  | NTT 49%   |
|  | MC 31%  |
|  | MIC 10%   |
|  | Battelle 10%  |
| (f) Business                                 | R&D, manufacturing and sale of optical waveguide products and related components/products |
| (g) Employees                                | 133   |

2. Total Sales Price US 1.49 billion dollar in SDL stock

3. Closing Date June, 2000

4. Miscellaneous NTT will receive US 310 million dollar in SDL stock as a royalty fee for technology license.

- [Attachment](#)

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