

OmniVision Acquires CDM Optics

SUNNYVALE, Calif., March 31 -- OmniVision Technologies Inc., a supplier of CMOS image sensors, announced this week it has signed a definitive agreement to acquire all of the outstanding securities of CDM Optics Inc. (CDM), a Boulder, Colo.-based private corporation, for \$30 million in cash and stock.

CDM is the exclusive licensee of patented Wavefront Coding technology, which increases the performance of a camera system by increasing the depth of field or correcting optical aberrations of a photographic image. It uses novel optics and innovative algorithms to transform the essential task of focusing a lens from an optomechanical process to one of optical encoding and signal processing. By merging optics design and digital signal processing, Wavefront Coding can, for example, significantly expand the depth of field of an image, meaning that the image is in focus over a much wider range of distances from the lens than is possible using conventional focusing systems. By eliminating motors and actuators, the technology significantly reduces the size and complexity of the auto-focus function on a camera module.

Shaw Hong, chairman and CEO of OmniVision, said, "Combining CDM's expertise in optics and signal processing with our expertise in developing powerful image data processors will increase the value of our content in the camera system. By shifting from mechanics and conventional optics to advanced high-volume silicon processes, camera phone makers will be able to reduce the overall cost of an auto-focus and zoom camera module while reducing the reliability issues and supply limitations associated with current systems. Digital still camera makers will be able to incorporate auto-focus functionality in high-volume entry-level products. The technology will likewise be applicable in emerging markets for CMOS image sensors, such as automotive and medical-imaging applications."

The transaction, subject to customary closing conditions, is expected to close no later than April 30.

Following the closing, all of CDM's eighteen employees are expected to remain with the company, and CDM will operate as a wholly owned subsidiary of OmniVision. CDM will remain in its existing location, close to the Boulder campus of the University of Colorado. The university's affiliate, University License and Equity Holdings Inc., owns the patents and performed the early work on the technology.

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