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Ondax Closes \$2.2M Series E Funding Round

Monrovia, CA January 11, 2011 – Ondax, Inc, the market leader in the design and manufacture of Volume Holographic Grating filters (VHG) and wavelength stabilized, semiconductor lasers for the industrial, defense, scientific and medical markets, announced that it successfully closed an additional \$2M round in December, 2010 to help fund the company’s rapid expansion. The round was led by existing institutional investors Prospector Equity Capital and Arcturus Capital.

“We are very pleased to have the additional resources to fuel our accelerating growth” commented Randy Heyler, President and CEO of Ondax. “We also recognize how difficult it has been to raise money recently in the venture capital markets, and the fact that we were oversubscribed for this round is testimony to the exciting future that Ondax represents.” Heyler noted that product revenues had doubled in 2010, evidence of strong traction across a broad number of markets and applications.

Additional investors included key employees and members of the Board, including the CEO, as well as an investment of over \$300,000 by a group of individual investors affiliated with the Pasadena Angels and Tech Coast Angels led by Andrea Belz, President of Belz Consulting Group, who has joined the Ondax Board as an Observer.

“We are thrilled to have both the additional financial resources and Board support as outcomes of this very successful funding round,” noted Stephen Watkins, Ondax Board Chairman.

Ondax, Inc. has been the leading manufacturer of commercial VHG filters since 2001. VHG are specialized optical filters that provide wavelength stabilization, spectral and temporal control for lasers and laser-based systems, and enhance the optical performance and resolution of spectroscopy systems. Our products enable our customers to make their lasers and optical systems, smaller, more portable, more efficient, less expensive and more environmentally stable and robust. Ondax sells primarily to OEM customers across the globe.

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