

Introduction and Concept

- Our integrated-circuit ballast will make CFL light bulbs reliable and perform much better than existing bulbs
 - Smoothly dimmable, maintaining reliability
 - Lower operating temperature, add'l safety features
 - Digital control allows easier product additions; eg remote control, load leveling
- Manufacturing will be simplified using modern circuit design in an antiquated industry
 - Lower product cost
 - No adjustments made in-production
- First product samples ready

Markets

- US TAM (Total Available Market) 1.7B bulbs/year; CFL SAM (Share of Available Market): 400M/year
- Global CFL SAM 7.1B bulbs/year
- Government and utilities continue to force phaseout of standard incandescent bulbs, increasing CFL SAM
- Re-brand CFL → DFL with second product
 - Clearly superior product; lower cost

Customers

- OEMs of existing CFLs; approximately 93 in all
 - XL, TCP, Sylvania, GE, FEIT, GreenLite, Tospo
- Utilities, standards organizations, and end-user retailers will be sold to in order to create market pull
 - UCAL Super CFL Std Group, EnergyStar, PGE, Walmart, Home Depot, K-Mart, Phillips

Management Team

- Management team has developed and sold integrated circuit products with similar volume and margin
- Initial business deals and product development for high impact products, such as Rambus, were initiated by our team while at Intel
- All have more than 25 years experience in microelectronics

Competition

- Vast majority of existing CFL license a discrete “self-oscillating” design from ULA
 - Manufacturing difficulties, low reliability/infant mortality
 - Each added UL or government requirement means significantly more cost, e.g. broken bulb detection
- Existing IC solutions are expensive and don't include proper set of features
 - Fudan Microelectronics
 - Use special dimmer/non-dimmable: Fairchild, IR, NXP
- LED costs are still high despite development emphasis

Finances and Capital Needs

- Revenue growth from \$5M to \$83M from '10 to '13
 - Assumes 7% US & 3% global penetration; likely higher
- Operating and development expenses total ~\$4M/year
- NPV of \$36M based on modest net income estimates
- Need \$6.6M commitment to sustain plan

Business Documentation

- Detailed business presentation
- Financial history
- Financial projections spreadsheet and valuation

Product Support

- Demonstration board using first product IC
- Bulb-base production form board
 - Customer's glass added for demonstration
 - Design ready for use by customers
- Programmable prototype demonstration board
 - Useful to check added or modified features
 - Behavior close to actual IC
- Detailed product specification

Product

- First product (120V)
 - Masks, wafers, finished parts
 - IC package design
 - IC schematics
 - Revision history (2 major revisions)
- Second product (120V, high PF, "DFL")
 - Feature list (spec based on first product)
 - Schematics (in-progress)
- Third product (220V)
 - Demonstrated new circuit method
 - Block diagram of functions

Contact

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