

NEWS RELEASE



Two leaders. One company.

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For immediate release

CVI Completes Acquisition of Melles Griot New Mexico Economic Development Officials Applaud Growth

Albuquerque, New Mexico, July 24, 2007 – CVI, the optical and laser technology company based here, announced today that it has completed the acquisition of Melles Griot from Barloworld Scientific Ltd.

Stuart Schoenmann, CEO of CVI states, “We are extremely excited about the opportunities this acquisition creates for our customers, employees and shareholders. We will organize the company around our two fundamental business units, Lasers and Optic & Photonic Products. We are looking forward to bringing to market new products and services based on the synergistic capabilities of the two companies.

CVI and Melles Griot will operate under a unified management team and do business as CVI Melles Griot, capitalizing on the brand recognition of two industry leaders. With worldwide manufacturing and distribution in Asia, Europe, and North America, the new company will be uniquely positioned to take a significant leadership position supplying lasers, optical components, and opto-mechanical assemblies.

Governor of New Mexico Bill Richardson has said of the acquisition, “I am very pleased that CVI, a pioneering Albuquerque laser optics company, has acquired Melles Griot. In the past, companies based in other states and countries bought New Mexico technology companies and moved them away. Our own home grown technology companies are now doing the buying and keeping the companies here. This demonstrates how our business friendly administration has had a tremendous positive impact on New Mexico’s economic growth. CVI provides excellent, high income jobs for our residents, which is one of my priorities for the state.”

Albuquerque Economic Development Chairman Carolyn Monroe said, "the CVI Melles Griot merger is exciting news for the industry and for our community as the company grows its headquarters and manufacturing operations. CVI has been an important employer and a great corporate citizen of the city and state since CVI's founding 35 years ago."

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CVI was founded in 1972 in Albuquerque to serve the optical needs required to support high energy laser development work at Las Alamos and Sandia National Labs. Over the years, CVI moved from its original facility on Candelaria to its present facility on Dorado Place near Tramway. CVI has twice expanded the building significantly; the most recent expansion was in 1996.

Albuquerque Mayor Martin Chávez stated, "CVI Laser continues to be one of our great local success stories. The City is proud of the partnership we have formed with CVI over the years, and we are thrilled with their continued investment in our community. We have supported their growing operations through the use of industrial revenue bonds, and we are pleased that this acquisition will place an Albuquerque-headquartered business in the top ten of optics/laser technology companies in the world. CVI has repeatedly shown their commitment to Albuquerque, and we congratulate the management and employees of CVI on this latest expansion. We promise our continued support in the future." Co-leading the financing of the acquisition, Bank of America, has been a strong financial partner to CVI. Bank of America President – New Mexico Rick Wadley summarizes, "this is another example of how commitment to New Mexico businesses can contribute to the economic growth and bring jobs to our state."

Schoenmann concludes, "We look forward to continuing to work closely with New Mexico politicians who support our aggressive growth plans."

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About CVI Melles Griot Serving semiconductor, biotech, industrial, commercial, aerospace and research industries, CVI Melles Griot is a leading global supplier of photonics products including optical components and systems, lasers, motion-control systems, laser measurement instrumentation and opto-mechanical hardware. Headquartered in Albuquerque, New Mexico, CVI Melles Griot sales offices, manufacturing facilities, and distribution centers in North America, Europe, and Asia. CVI has been a portfolio company of Norwest Equity Partners, a leading private equity firm, since May 2003.