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MassDevelopment has provided a \$1.5 million Emerging Technology Fund loan to Fusion Optix

October 04, 2012 - Front Section

MassDevelopment has provided a \$1.5 million Emerging Technology Fund loan to Fusion Optix, a company that develops, manufactures, and sells energy-efficient lighting products.

To meet growing demand for its products, the company will use loan proceeds to expand its operation with manufacturing equipment, working capital for inventory needs, and build-out for new space needs. In addition to creating dozens of jobs over the next three years, Fusion Optix's expansion will support employment at some of the 30 Massachusetts supply-chain businesses with which the company works.

"Efficient, flexible, high-tech: these words describe both Fusion Optix's lighting products and emerging technology companies in the Commonwealth," said MassDevelopment president and CEO Marty Jones.

"We're pleased to leverage these funds for Fusion Optix's expansion and help the company play a larger role in the dynamic Massachusetts economy."

Fusion's energy-efficient products consist of components, LED modules, and other LED lighting products for manufacturing customers in North America, Asia, and Europe. The company's patented optical technology also reduces energy waste from inefficient fluorescent and incandescent lighting. The company will continue to focus on technology and products that help reduce energy consumption and improve performance of lighting systems.

"We are extremely pleased to receive these funds from MassDevelopment. Fusion Optix is at an exciting time in its development and we look forward to building on our contribution to the Massachusetts economy," said Dr. Terence Yeo, CEO and Founder of Fusion Optix. "The timing of this loan couldn't be better for the company. Fusion Optix has become recognized as one of the most innovative and fastest growing manufacturing companies in the USA. We are technology leaders in our industry and we needed this capital to continue that growth and expand our manufacturing capabilities and staff at our Woburn facility."

About MassDevelopment

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2011, MassDevelopment financed or managed more than 300 projects generating investment of \$3.8 billion in the Massachusetts economy. These projects are projected to create more than 10,000 jobs (2,547 permanent and 8,129 construction), and build or rehabilitate more than 1,000 residential units.

About Fusion Optix

Fusion Optix (www.fusionoptix.com) is focused on technologies that reduce energy consumption and improve light control in markets such as lighting, displays, signage and solar energy. Our patented CORE[®] platform of innovations covers materials, components and new product designs. Our customers include some of the world's most recognizable brands and we are inside products used every day in business, industry and the home, as well as demanding scientific, medical, military and aerospace applications. Our company headquarters are in Woburn MA. Fusion Optix was recently recognized as one of the Top100 technology companies in the Americas by Red Herring and listed as the 22nd fastest growing manufacturing company in the United States by Inc. Magazine.

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