

## **Ace Technologies Corp. and Ace & Partners Acquire Axis Network Technology**

INCHON, SOUTH KOREA--(Marketwire - May 13, 2010) - Korea-based wireless network equipments vendor Ace Technologies Corp. (AT) and Ace & Partners (A&P), a holdings company, announced today that they have together completed the acquisition of Axis Network Technology Ltd (Axis) in Aylesbury, United Kingdom for USD 35 million. AT has acquired 55% and A&P has acquired 45% of Axis.

Through this acquisition, Ace expands its business from wireless network components to systems with sophisticated Remote Radio Heads (RRH) providing a stronger platform for compact base stations and integrated and active antennas. According to ABI, a well respected research group in wireless telecommunications, RRH is an integral part of new 3G and 4G rollouts and has an estimated global market size of \$883 million in 2010 growing to \$1,895 million by 2014.

"There are only a handful of companies in the world today that could develop and manufacture complete RRHs with high efficiency amplifiers, software and RF modules. The combination of Axis's RRH technology and product platforms together with Ace's global manufacturing infrastructure make the combined entity very competitive in the global market," said Koo the Chairman and CEO of Ace Technologies Corp.

Ace Technologies Corp. already manufactures many of the components such as filters for RRH and expected to strengthen its position by selling RRH with these components. Furthermore, while Ace has in its customer portfolio leading LTE global suppliers, Axis also has in its customer portfolio leading OEMs in the expanding WiMAX market. "Our customers have been looking for competitive RRH suppliers so this acquisition

provides us with an opportunity to work with them at a whole different level -- from components to systems," said Koo.

Commenting on the acquisition Simon Mellor, CEO of Axis, said, "This is an exciting strategic acquisition that provides both companies with greatly enhanced business opportunities. The combination of Axis Network Technology's market leading knowledge and expertise in remote radio head products together with Ace Technologies Corp.'s advanced antenna systems and RF components create a global powerhouse in the 4G LTE and WiMAX infrastructure markets."

Steve Cooper, COO of Axis, said, "We are delighted to become an integral part of the Ace family. We now have the resources and scale to satisfy the most demanding requirements of our global OEM customers. The acquisition allows Axis to focus on our R&D resources on future innovations, an increased range of products, and reduced time to market for our customers