

October 12th, 2010  
Citizen Electronics Co., Ltd

## **CITIZEN ELECTRONICS AND ONCE INNOVATIONS SIGN LICENSE AGREEMENT**

Once Innovations, Inc. and Citizen Electronics Co., Ltd. have entered into a license agreement designed to accelerate growth of LED general lighting markets. The agreement gives Citizen access to part of the Once IP portfolio related to AC LED conditioning technologies and color temperature shift control for dimmable AC LED lighting.

“This agreement clearly demonstrates that both companies are dedicated to developing and bringing new LED lighting technologies to consumers and commercial markets,” said Mr. Yoshihiro Gohta, President of Citizen Electronics. “We aim to expand our LED business in this rapidly developing market by seeking out the best technologies available in the market and combine them with our precision manufacturing cultivated through our watch business. By doing so, we will continuously deliver pioneering and affordable LED solutions to our customers.”

Mr. Zdenko Grajcar, Once Innovations CEO added, “Our team developed a series of pioneering technologies, redefining AC LEDs as we know them today. We effectively demonstrated that AC LED technology can have commercial power quality with a Power Factor (PF) over 0.98, Total Harmonic Distortion (THD) under 20%, and luminous efficacies challenging those of DC driven LEDs. Even so, the best technology is only as good as the company that brings it to the market. Throughout the years, Citizen has proven their leadership in the industry by leading the innovation instead of simply following the crowd.

### **About Once Innovations**

Once Innovations (ONCE) is a privately held corporation with a strong focus on the development of pioneering LED technologies. ONCE manufactures highly differentiated LED lighting using a visionary approach to research and product development—from unique designs with proprietary technologies through final production and distribution. ONCE was founded in 2008 by current CTO, Zdenko Grajcar considered a pioneering rebel in LED technology for his remarkably unconventional thinking and relentless challenge to the industry status quo. The ONCE technology research, marketing, and product development campus is located in Plymouth, MN United States of America

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