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## 40th Anniversary of Foundation and Company Name Change

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We are very pleased to announce the celebration of the milestone of our 40<sup>th</sup> anniversary serving the lighting industry this August 2013. Our management and staff would like to thank all of our customers and suppliers plus the many companies and organizations that have supported us over the years in helping us to achieve this wonderful milestone.

Since our foundation as a lighting company in 1973, we have consistently sought to deliver the highest value-added services where we truly convert light into lighting. We strive to do this by developing and improving both our “hardware technologies” together with our unique “software techniques” which focus on the appropriate use of lighting for each customer and their particular application and environment.

One of our core company values has always been to exceed the quality standards commonly found in the lighting industry. We achieve this by insuring a higher level of product quality, reliability and performance not only in Japan but anywhere in the world where our products are selected with our growing global presence.

This memorable 40<sup>th</sup> year anniversary celebration provides us the opportunity to spirit the start of the next generation activities by adopting a different structure as we move forward. Our company with support of all key parties has decided to become independent from USHIO Group by mutual agreement prompting our company name change from USHIOSPAX INC. to ModuleX Inc. effective on 1<sup>st</sup> September 2013.

ModuleX as our new company name gives us the unique opportunity to use the ModuleX brand name that identifies our comprehensive lighting solutions products and services to our global clientele.

ModuleX Inc. will continue the pursuit of exceeding all of our customers’ expectations for our next generation by transforming light into lighting through innovation with dedication to our customers’ peace of mind that comes with using our products and services.

Best Regards.

August 2013

Goro Terumichi

President and CEO

Representative Managing Director

USHIOSPAX INC. (new company name: ModuleX Inc.)