



Press Release

For Immediate Release

Firecomms CEO to Discuss Advantages of Doing Business with China

Cork, Ireland —June 15, 2011—Firecomms CEO Declan O’Mahoney will share his company’s experience in being acquired by the Chinese company ZJF Group, and doing business in China, at a local networking seminar entitled “*China’s New Agenda*”, hosted by the Enterprise Europe Network at Cork Chamber.

The seminar, which will be held on Wednesday, 15 June from 7:30am to 11:30am at the Clarion Hotel in Cork, will include case studies from companies in Cork that have either secured investments from Chinese companies or are actively participating in public contract competitions in China.

In a pioneering China-Europe technology deal, Firecomms, the leading manufacturer of transceivers for consumer plastic optical fiber (POF), was acquired by The ZJF Group of Zhejiang China in November 2010. [ZJF \(www.zjfgroup.com\)](http://www.zjfgroup.com) is a major supplier of POF products with high volume manufacturing facilities in Guangdong and Zhejiang. The all cash deal resulted in the continuation of high level R&D for plastic optical fiber in Ireland and the rapid expansion of operations in Mainland China.

"Firecomms’ acquisition by ZJF Group was driven by the need to replace copper network technology with a more environmentally-friendly optical fiber solution," says O'Mahoney. "Because China is so conscious of the global shortage of copper, this acquisition has opened up a giant market driven by the urbanization of the Chinese population into newly built homes. I’m pleased to have this opportunity to share our experience with other Irish companies."

Additional information about the event is available on the Chamber website at www.corkchamber.ie.

About Firecomms

www.firecomms.com

Firecomms, a semiconductor company, develops high-speed optical components that drive fiber optic networks in home, industrial and automotive applications. The company's revolutionary OptoLock® technology, licensed worldwide, has created the ability to bring fiber into every home in the world.

Firecomms is headquartered in Cork, Ireland and has facilities in Japan and the USA. Additional information about the company can be found on its web site at <http://www.firecomms.com>.

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