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## Meridian Innovation Secures US\$8 Million in Funding

Pioneer Developer of CMOS Thermal Sensors adds strategic manufacturing investor for the next phase of its commercial production and the development of its second-generation sensor

### Singapore – July , 2021

Meridian Innovation Pte Ltd, the pioneer developer of low cost, mass producible thermal sensors, today announced that it has secured a total of US\$8 million in its latest round of financing inclusive of a bank loan. Existing investors: Creative Technology Ltd; Excelpoint's investment arm, PlanetSpark; and SEEDS Capital; together with new investor, Best Ever Pte Ltd, a subsidiary of Best Ever Industries Ltd, will participate in this latest round, bringing Meridian Innovation's total investment to date to more than US\$18 million.

This round of investment will further accelerate Meridian's ramp up in production of thermal sensors and development of the second generation of its SenXor™ thermal sensor solution, which is protected by a number of international patents. Over the last 12 months, Meridian has shipped to over 20 customers in multiple market segments, including IoT devices: Smart Appliances; ADAS; AI-assisted Heat Failure Analyzers and Security; Medical & Safety products; as well as portable thermography instruments. Meridian is uniquely positioned to address these emerging markets which are all rapidly adopting low-cost thermal sensors. Both investors and customers are embracing Meridian's compelling, patented CMOS thermal sensors, due to their salient benefits of low-power and low-cost owing to their mass manufacturable CMOS process.

"Since we first invested in 2019, Excelpoint has been a strategic partner for Meridian's thermal sensor and we have witnessed a rapid adoption of these sensors due to their competitive price points and performance. We continue to invest in Meridian as we see the tremendous potential for this kind of sensors which are synergistic with Excelpoint's focus segments and vast regional distribution network in the Asia Pacific Region," stated Albert Phuai Yong Hen, Chairman and Group Chief Executive Officer of Excelpoint Technology Ltd.

"For the past year, we have been manufacturing Meridian's thermal sensor modules and promoting them to our customer base. We are very enthusiastic in this new line of sensors and their market adoption. Best Ever has been a premier supplier of RGB and other sensors to Tier 1 customers around the world. We want to play a larger role by investing in Meridian to accelerate the adoption across multiple market segments which can be transformative for many industries," said Vincent Chiang, CTO of Best Ever Industries Ltd.

"Meridian is honored to have Best Ever joining Creative, Excelpoint and SEEDS Capital as investors. With Best Ever, a premier manufacturer investing in Meridian and partnering with us to ramp up production to meet the increasing demand, we are well positioned to have an explosive growth in the coming years," said Hock Leow, CEO and Co-Founder of Meridian Innovation. "We have been shipping for a full year to our customer base and seen a rapid adoption of our thermal sensor. We are committed to

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constant innovation and, with this new investment, we are accelerating our second-generation sensor development. We will be sampling our second generation SenXor product in early 2022.”

#### **About Meridian Innovation**

Meridian Innovation, headquartered in Singapore, is a pioneering developer of advanced Complementary Metal-Oxide-Semiconductor (“CMOS”) Thermal Imaging solutions with operations also in Hong Kong, USA and UK. Meridian Innovation is committed to the development of cost effective and high-performance Thermal Imaging Sensor-based solutions for commercial and consumer applications that will enable safer and better living. Meridian’s technology utilizes a unique patented approach in fabricating MEMS LWIR sensors based on CMOS. Combining a proprietary wafer-level vacuum packaging allows Meridian to produce their sensors at lower cost and mass producible volume.

For more information on Meridian, please visit <https://www.meridianinno.com/>

#### **About Excelpoint Technology Ltd.**

Excelpoint Technology Ltd. (the “Company”) and its subsidiaries (“Excelpoint” or the “Group”) are one of the leading regional business-to-business (“B2B”) platforms providing quality electronic components, engineering design services and supply chain management to original equipment manufacturers (“OEMs”), original design manufacturers (“ODMs”) and electronics manufacturing services (“EMS”) in the Asia Pacific region. Excelpoint Technology Ltd. has been recognized in the Top 25 Global Electronics Distributors and Top Global Distributors lists by EBN (a premier online community for global supply chain professionals) and EPSNews (a US premier news, information and data portal and resource center for electronics and supply chain industries) respectively.

Excelpoint works closely with its principals to create innovative solutions to complement its customers’ products and solutions. Aimed at improving its customers’ operational efficiency and cost competitiveness, the Group has set up research and development (“R&D”) centers in Singapore, China and Vietnam that are helmed by its dedicated team of professional engineers. Established in 1987 and headquartered in Singapore, Excelpoint’s business presence spans over 40 cities in more than 10 countries with a workforce of more than 750 people from different nationalities and cultural backgrounds.

For more information on Excelpoint, please visit [www.excelpoint.com](http://www.excelpoint.com)

#### **About Best Ever Industries Ltd.**

Best Ever Industries Ltd was founded in Taiwan in 2003, as a subsidiary of Foxconn® Group focuses on camera module R&D, manufacturing and sales. Over the years, Best Ever has accumulated a wealth of experience, become a major strategic partner and a leading supplier to top global clients. Best Ever is also the leading technological solution provider and it continuously leverages its expertise in hardware and software to integrate its unique manufacturing systems with emerging technologies. Best Ever provides diverse CIS camera products, three dimensional optoelectronic products, and other optoelectronic modules in the fields of mobile/ computing/ consumer/ automotive and IoT.

For more information on Best Ever Industries Ltd, please visit <http://rayprus.web.hdv.tw>