

Volume of required investments: **\$ 3 000 thousand**

Intended use of investment required:

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|--|------------|
| Fixed assets acquisition | 74% |
| Marketing (thermoelectric modules and products) | 16% |
| Other (training of the personnel) | 10% |

Company profile:

1. Date of establishment - April 14, 1994
2. Stage of development - Expansion.
3. Size and source of investment to date - \$ 250 th., equipment
4. Industry - Microelectronics
5. Target market - Devices of optoelectronic, laser and telecommunication techniques, microelectronics.
6. Sales in 2003 - \$ 825 th.
7. Description and value of assets - \$ 200 th: the industrial equipment workplaces of collectors of thermoelectric modules, test laboratory, office equipment.
8. Intellectual property rights - Two applications for patents; five patents - at preparation stage. Patent holder - RMT Ltd.
9. Signs of public recognition - The company on a regular basis takes part in the international exhibitions: LASER (Munich 1995, 1999, 2001, 2003), the Hannover commercial and industrial exhibition (Hannover), Nepcon (Birmingham), LIC2003 (Moscow). The Company is a member of Laser Associations (Russia), the International Thermoelectric Academy, a member of the international thermoelectric community. More than 15 articles and papers on subjects of business activity of the Company have been presented at international conferences in last 4 years.

Owners:

4 shareholders **51%, 34%, 11% and 4%**

State property **0%**

Management and key personnel:

Gennadi Gromov - the General Manager, 47, cand. phys.-math. sci. Performs private business activity since 1991. The General Director of Joint-Stock Company RMT Ltd from the moment of its establishment.

Andriushin Eugene - the Financial Manager, 52, cand. phys.-math. sci. Has been engaged in commercial activity and financial management in private business since 1990. The financial manager since 1999 from the moment of his arrival at the Company.

Volodin Vasily - the Chief of manufacturing department, 49, the colonel in resignation. More than 20-years experience of managing semiconductor manufacture. The Deputy the General Manager on of manufacture from the moment of his arrival at the Company in 1999.

Products characteristics:

The Company is positioned in the market as a manufacturer of thermoelectric cooling micromodules and microcooling systems. Directions of business activity:

- Thermoelectric cooling micromodules (TEC) of wide nomenclature: from single-stage up to multi-stage; from miniature up to powerful types;
- Thermoelectric cooling micro-systems on the basis of thermoelectric modules.

Production is applied in optoelectronics, telecommunications, laser technique, measurements, used in a number of space programs of NASA and the European space agency. In the domestic market the Company carries out development and delivery of thermoelectric production (5 programs on development and delivery).

The Company has developed the big nomenclature of production – more than 400 types of standard thermoelectric micromodules and microcooling systems. The variety of nomenclature of products has no analogues in the market.

The Company possesses "know-how" of unique thermoelectric products which quality corresponds to the international

standards of reliability. Company is certified under the international standard ISO 9001:2000.

Today the Company thermoelectric production's prices are up to several times cheaper than the similar production's prices of large manufacturers of a similar degree of quality.

Comparative analysis with existing alternatives:

| | | | |
|--|--|---|----------------------------------|
| Characteristics | RMT Ltd, year of a conclusion to the market 1994 | Marlow Industry Inc., USA | Melcor Corp., USA |
| Listed products | More than 400 standard TEC types | About 100 TEC types | About 100 TEC types |
| Microcooling systems | Thermoelectric microcooling systems for standard and custom made packages such as TO-style, 'Butterfly', HHL | not offered | not offered |
| Stage numbers | From single up to five-stage TECs | From single up to six-stage TECs | From single up to six-stage TECs |
| Limiting cooling, K | 120-130 | 120-130 | 120-130 |
| Density of capacity of cooling, Wt/sm ² | 10-12 | 4-5 | 4-5 |
| Operational | Correspond to the international standards of reliability of Telcordia, MIL standards | | |
| Price,\$ | From units up to hundreds dollars. The formal average price on deliveries 2004 - \$30/unit. | The prices are higher, than at RMT Ltd in 2-4 times. The difference rises with increase in complexity of a product from single to multi-stage TEC | |

Due to the big nomenclature of standard TECs price comparisons with competitors are resulted on the average, on the basis of comparisons of separate close types of products.

Markets/Competition:

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|------|--|--|----------------------|-------------|
| | Characteristics | Production of RMT Ltd, the enterprise - an exhibitor | Marlow Industry Inc. | Melcor Corp |
| 2004 | Geography - the world market. Volume of the market \$ 200,000 ths. | | | |
| | Share of Company in | 500 / 0,25% | 75 000 / | 30 000 / |

| | | | | |
|------|--|--------------|---------------|--------------|
| | the market,\$ ths./% | | 38% | 15% |
| 2008 | Geography - the world market. Volume of the market \$ 400,000 ths. | | | |
| | Share of Company in the market,\$ ths./% | 8 500 / 2,1% | 130 000 / 33% | 50 000 / 13% |

The volume of the market - a conservative estimation, is specified in the prices of the basic players of the world market which now in 2-4 times are higher than the prices of the Company. In natural expression share PMT is planned to increase up to 10 % of the world market in 2008-2009.