



Adept Technology Inc., San Jose, California

"Ex-Im Bank's loan facility demonstrates to our customers and suppliers that Adept Technology has the financial resources to deliver on its strategic objectives."



John W. Schwartz
Treasurer, Director of Finance
and Chief Accounting Officer

Intelligent automation is an emerging technology that is still only beginning to be applied in the many industries where it can lead to new advances and increases in productivity. The worldwide market for this kind of technology is growing rapidly – along with the need for working capital to meet the demand.

In FY 2001, Adept Technology Inc., a leading manufacturer of intelligent automation, began using Ex-Im Bank's working capital guarantee. Through the Business Credit unit of Tyco Capital, Adept Technology obtained a \$25 million working capital line of credit, 10 million of which is guaranteed by Ex-Im Bank.

Adept Technology, headquartered in San Jose, Calif., designs, manufactures and markets intelligent automation components and solutions used, among others, in the telecommunications, fiber optic and semiconductor industries throughout the world. The company's robots, controllers and software products are used for small-parts assembly, material handling and ultra-precise process applications.

The company is using its increased working capital to build capacity in the area of sub-micron intelligent and flexible automation solutions for the photonics industry. In October 2001, Adept Technology acquired Chad Industries, located in Orange County, Calif., a company with extensive experience in developing and building standardized precision workcells based on Adept's products.

Founded in 1983, Adept's manufacturing facilities are located in the United States in San Jose, Livermore and Santa Barbara, Calif., and in Tucson, Ariz. The company has approximately 450 U.S. employees.

Tyco Capital, formerly known as The CIT Group, is a leading global source of financing and leasing capital. Tyco Capital, headquartered in Livingston, N.J., is an adviser for companies in more than 30 industries and manages more than \$50 billion in assets across a diversified portfolio. The Tyco Capital companies are subsidiaries of Tyco International Ltd.

Tyco Capital is also an Ex-Im Bank delegated authority lender and was among the top 10 lenders providing Ex-Im Bank-guaranteed working capital loans in FY 2001.