Newport Corporation Completes Sale of Hilger Crystals to Dynasil Corporation

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IRVINE, Calif., July 20 /PRNewswire-FirstCall/ -- Newport Corporation (Nasdaq: NEWP [1]) today announced that it has completed the sale of the stock of its Hilger Crystals subsidiary to Dynasil Corporation (OTC Bulletin Board: DYSL), a provider of technology, products, services and solutions in the medical, industrial and homeland security/defense markets.

Hilger, based in Margate, UK, manufactures and sells a variety of synthetic crystals and detectors, imaging arrays and materials, primarily for x-ray detection applications. Under the terms of the transaction, Newport received $4.0 million in cash at closing. In addition, if the Hilger Crystals business achieves certain specified sales targets in the 18 months following the closing, Newport will receive up to $750,000 of additional cash.

Newport expects to record a charge in the second quarter of 2010 of approximately $0.8 million relating to deal costs and a pension curtailment expense associated with this business. In the third quarter of 2010, Newport expects to record a gain on the sale of this business that will be substantially offset by additional charges relating to the termination of Hilger's pension plan. Hilger Crystals' revenues were $2.0 million in the full year 2009 and $1.5 million in the first half of 2010. The company will provide additional information regarding the transaction in its conference call on July 28, 2010, regarding Newport's second quarter operating results.

ABOUT NEWPORT CORPORATION
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