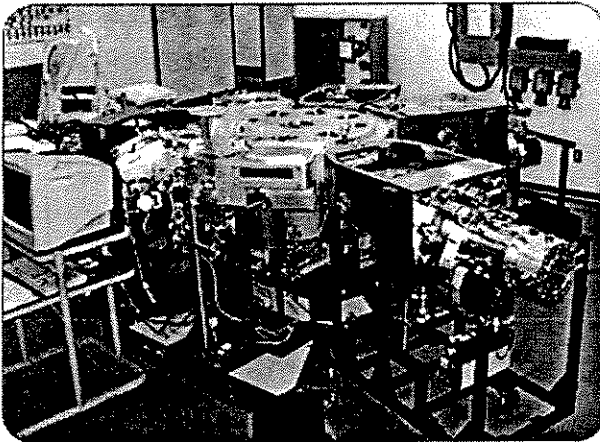


OVONYX

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THE CORPORATION



Ovonyx, Inc. was formed in 1999 with a charter to commercialize the proprietary phase-change semiconductor memory technology originally developed by Energy Conversion Devices, Inc. (ECD). ECD exclusively licensed all of its intellectual property in the area of phase-change electrical memories, including patents, trade secrets and know-how to Ovonyx when the company was formed.

Tyler Lowrey, the co-founder, president and CEO of Ovonyx, has 20 years of experience in the integrated-circuit (IC) memory business where he has been responsible for driving new technology into full-scale volume manufacturing for nine generations of memory products. His professional experience includes 14 years at Micron Technology in various technical as well as mid- and upper-level management positions. He served as chief operating officer, chief technical officer, vice president for R&D, vice president for manufacturing, and a member of Micron's board of directors as well as its vice chairman.

Mr. Lowrey's partner in forming Ovonyx is Ward Parkinson, who has more than 20 years of experience in the IC memory business. In 1978, he co-founded Micron Technology and served as its first chairman and CEO through the company's initial public offering phase. He led design, product, and manufacturing ramp-up programs for multiple generations of Dynamic Random Access Memory (DRAM), from 64 kilobyte through 1 megabyte products. Mr. Parkinson is a practicing attorney who specializes in IP law.

Ovonyx is focusing its efforts on the development and optimization of manufacturing processes and OUM device structures that are compatible with existing commercial memory products. The company makes use of chalcogenide alloys developed and used for commercial rewritable optical memory disks such as CD R/W, PD, DVD-RAM and DVD-R/W. Ovonyx continues to develop intellectual property independently and to develop

new device structures and understand their electrical characteristics, model their fundamental behavior, and optimize the performance of the phase-change memory storage mechanism through its strategic partnerships with Intel, BAE Systems (formerly Lockheed Martin) and STMicroelectronics.

Ovonyx derives its income from a combination of license fees, royalty payments and service fees. Inquiries about Ovonyx technology should be directed to webmasters@ovonyx.com. License and royalty fees vary based on the application and terms of agreement, and engineering services are available to licensees at the rate of \$190/hour.

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