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Frost & Sullivan Honors Xintek with 2004 Technology Innovation Award

Palo Alto, Calif. — April 26, 2004 — In the recent study, "*An Assessment on the Future of Carbon Nanotubes: Strategic Analysis of the Market and Potential,"* Frost & Sullivan recognized Xintek, Inc. with the 2004 Frost & Sullivan Award for Technology Innovation for to the carbon nanotubes industry.

Frost & Sullivan presents this award to the company that has directed technological advances in its industry by providing cutting-edge products and concepts. Xintek has been particularly successful in pioneering commercial developments in the carbon nanotube technology (CNT).

Xintek uses the ideal physical properties of carbon nanotubes to capture new opportunities in field emission. CNT-based field emission electron sources have the potential to replace conventional thermionic alternatives in a vacuum environment increasing their chances of commercial success in medical imaging, industrial inspection, displays and aerospace & defense applications.

"Based upon its unique CNT field emission technology, Xintek is currently working toward developing carbon nanotube-based X-ray tubes offering numerous benefits such as long life, fast response rate, sharp focal point, and quick pulsation," explains Deepa Doraiswamy, research analyst with Frost & Sullivan.

Xintek's revolutionary X-ray device comes in miniature sizes, which increase portability. It is likely to be ideal for industrial inspection and medical applications where there are critical demands for high resolution and low energy consumption.

In the final phase of development, Xintek's CNT field emission x-ray technology is expected to be in the market by September 2004, which would be one of the first commercial applications for carbon nanotubes. This establishes the technology's short time-to-market window thereby adding its list of desirable benefits.

Another device built on Xintek's CNT field emission technology includes a computer tomography (CT) system, primarily deployed in biomedical research. The CT system supports dynamic imaging which enables detailed monitoring of vital signs and parameters. The dynamic semiconductor industry is also set to embrace the new CNT-based field emission technology.

Xintek has also developed a unique technology for fabrication of carbon nanotube field emission cathodes for flat panel displays. This technology enables high throughput production of CNT cathodes at low cost.

Customer orientation has also played a critical role in shaping Xintek's business model. The success of a technology does not end with enhanced features and performance. Xintek has been quick to recognize the importance of translating this into commercial success through quick uptake and market acceptance. It has taken active steps to collaborate with end-users during the early stages of technology development to create products tailored to meet specific customer needs.

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About Xintek, Inc.

Xintek, Inc., formerly known as Applied Nanotechnologies, Inc., was founded in October 2000. Provided with a license of certain proprietary technologies developed by its co-founder Dr. Otto Zhou and his team at the University of North Carolina, Xintek's mission was to identify and commercialize the applications for Carbon Nanotubes in a wide span of industries. The Company now manufactures carbon nanotube materials, and carbon nanotube enabled cold diode and triode cathodes, and X-ray tubes, etc. Xintek's primary focus is toward developing carbon nanotube based field emission technologies.

About Frost & Sullivan

Founded in 1961, Frost & Sullivan is a global leader in growth consulting. Frost & Sullivan Awards are presented to companies that demonstrate excellence in their industry, commending the diligence, commitment, and innovative business strategies required to advance in the global marketplace. Frost & Sullivan rigorously analyzes specific criteria to determine award recipients in a vast variety of market industries and landscapes. For further information, visit www.frost.com.

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