News Release from XMD-MSA on Jan. 17, 2006.

Leading Optical Chip and Module Manufacturers Announce the Addition of Optical Devices with SC Connector Interface to (XMD) MSA for TOSA/ROSA

MSA Enables Multiple Vendors to Produce
10 Gbit/s Pluggable Modules Based on a Unified Standard

TOKYO – Jan. 17, 2006 – Leading optical manufacturers; Avanex Corp., CyOptics, Inc., Eudyna Devices Inc., Mitsubishi Electric Corp., Oki Electric Industry Co., Ltd., Opnext, Inc. and Sumitomo Electric Industries, Ltd., today announced the release of new common specifications for optical devices including SC connector, one of a kind optical connectors, as the interface, based on a 10 Gbit/s Miniature Device Multi-Source Agreement (XMD-MSA). The XMD-MSA specifications are designed for applications from short-to-long reach transmission functions.

Specifications established by the XMD-MSA enables the use of optical devices from multiple suppliers. The XMD-MSA has been created to establish compatible sources of 10 Gbit/s Transmitter Optical Sub-Assembly (TOSA) and Receiver Optical Sub-Assembly (ROSA) devices embedded into the 10 Gbit/s MSA modules, which has been designed for use in large capacity network and data storage systems. This XMD-MSA specification covers optical devices that comply with 10 Gbit/s interface standards, including 10 Gigabit Ethernet, 10 Gigabit Fiber Channel and SONET OC-192.

The newly available XMD-MSA specifications details the optical devices with SC connector interface, in addition to the existing specifications pertaining to the TOSA and ROSA devices embedded into 10 Gbit/s XFP modules. The XMD-MSA specifications encompass all 10 Gbit/s pluggable modules; including XFP modules, XENPAK modules, X2 modules and XPAK modules.

The specifications for interchangeable TOSA/ROSA devices include:

- Common Mechanical Dimensions including optical connector interface that determines the design of the 10 Gbit/s pluggable modules' optical head
- Common electrical interface standards and the method to connect into pluggable module circuit using flexible printed circuit (FPC)
- Common optical and electrical characteristics

Prior to this announcement, the MSA committee released a new revision of the TOSA/ROSA specifications issued in October, 2004.

New specifications for the MSA can be available from the following XMD-MSA members.

About MSA members

About Avanex Corporation
Avanex Corporation (Nasdaq: AVNX) is a leading global provider of Intelligent Photonic Solutions™ to meet the needs of fiber optic communications networks for greater capacity, longer distance transmissions, improved connectivity, higher speeds and lower costs. These solutions enable or enhance optical wavelength multiplexing, dispersion compensation, switching and routing, transmission and amplification and include Network Managed Subsystems. Avanex was incorporated in 1997 and is headquartered in Fremont, Calif. Avanex also maintains facilities in Erwin Park, N.Y.; Nozay, France; and San Donato, Italy. The facilities also are home to Avanex's Centers of Excellence for specialized research and manufacturing. To learn more about Avanex Corporation, visit: www.avanex.com.

About CyOptics Inc.
CyOptics, Inc., founded in 1999, is a full line supplier of InP chips and laser and detector components for broadband access, metro and long haul communications systems. CyOptics is an industry leader in the design, development and manufacture of next-generation optical engines that are five times smaller than the current industry standard components, in order to maximize the functional density/price. Volume production is enabled through the use of a highly flexible, "nano-tech" capable robotic manufacturing process that delivers high uniformity and low cost. The Company's wafer/chip fabrication operations are located in Lehigh Valley, Pennsylvania, and its automated packaging and testing operations are located in Matamoros, Mexico. CyOptics is ISO 9001:2000 certified. For more information, please visit http://www.cyoptics.com or call 1-484-397-2061.

About Eudyna Devices Inc.
Founded in 2004, Eudyna Devices Inc. is the worldwide leader in compound semiconductor device businesses. Eudyna Devices Inc. carries out every step involved in the development, manufacture and sale of optical semiconductors, microwave semiconductors, -all based on state-of-the-art technology. Eudyna Devices will continuously support its former customers of Fujitsu Quantum Devices Ltd. (FQD) and Electron Device Department of Sumitomo Electric Industries Ltd. (SEI-EDD) in terms of the products which have been supplied by those organizations. Furthermore, Eudyna Devices will provide new devices and components which can contribute to a bright, prosperous, and healthy future society, especially in expanding the broadband network community, as a result of integration of both companies' technological capabilities. More information about Eudyna Devices Inc. can be found at: http://www.eudyna.com

About Mitsubishi Electric Corp.
With over 80 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation (TSE: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. The company recorded consolidated group sales of 3,410 billion yen (US$31.9 billion*) in the year ended March 31, 2005. For more information visit: http://global.mitsubishielectric.com.

*At an exchange rate of 107 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2005.

About Oki Electric Industry Co., Ltd.
Founded more than a century ago in 1881, Oki Electric Industry Co., Ltd. (TSE:6703) is Japan's first telecommunications manufacturer, with its headquarter in Tokyo, Japan. With the corporate vision, "Oki, Network Solutions for a Global Society," Oki Electric provides top-quality products, technologies and solutions to its customers through its telecommunications systems, information systems and electronic devices segments. All three segments are integrated into one effective organization that functions as a collective force to create exciting new products and technologies, including information and telecom converged solutions. Through its business activities, Oki Electric satisfies a spectrum of customer needs in various markets. Visit Oki's global web site at http://www.oki.com/.

About Opnext
Opnext, Inc., is a global leader in high-performance optical components, including high power lasers, laser diode modules, transmitters and receivers, XENPAK modules, optical transceivers and optical transponders (SerDes transceivers). Formed out of Hitachi, Opnext brings over 30 years experience to the design, development and manufacture of high-performance components and subsystems that power today's access communications, backbone, metro, information and industrial markets. Opnext provides world-class customer service, and has been recognized with service awards from Cisco and CIENA. For additional information, see the Opnext web site at www.opnext.com.

About Sumitomo Electric Industries, Ltd.
Sumitomo Electric Industries, Ltd. (TSE: 5802) designs, manufactures and sells optical fiber, cable and components, advanced electronic devices, and automotive parts. Through a successful strategy of research and diversification, SEI has become one of the world's leading companies at the forefront of the revolution in information and communications. The company has operations around the world in more than 25 countries and employs 104,000 people. SEI reported group net sales of 1,740 billion yen for the year ended March 2005. www.sei.co.jp

For More Information Contact

MSA Contacts

Avanex Corp.
Pierre Wolkowicz
+33.1.64.49.17.09
E-mail: pierre_wolkowicz@avanex.com

CyOptics, Inc.
Len Ketelsen
+1.484..397.2109
E-mail: Lketelsen@cyoptics.com

Eudyna Devices Inc.
Hajime Shoji
+81-55-275-4411
E-mail: xmdmsa@eudyna.com

Mitsubishi Electric Corp.
Hitoshi Watanabe
+81-72-780-3871
E-mail: XMD.MSA@lsi.melco.co.jp

Oki Electric Industry Co., Ltd.
Yasunari Mizuguchi
+81-426-62-6761
E-mail: mizuguchi236@oki.com

Opnext, Inc.
Atsushi Takai
+81-45-865-7161
E-mail: xmdmsa@opnext.com

Sumitomo Electric Industries, Ltd.
Yutaka Matsumura
+81-45-853-7155
E-mail: ymatsu@sei.co.jp

Media Contacts

Avanex Corp.
Investors & Media: Maria Riley, Stapleton Communications Inc.
Phone: +1
Fax: +1 650-470-4205
E-mail: maria@stapleton.com

CyOptics, Inc.
Stefan Rochus
+1.484..397.3037
E-mail: srochus@cyoptics.com

Eudyna Devices Inc.
Hideyuki Tanaka
+81-45-853-8150
E-mail: www-pr@eudyna.com

Mitsubishi Electric Corp.
Travis Woodward
+81-3-3218-3380
Email:
Travis.Woodward@eb.MitsubishiElectric.co.jp

Oki Electric Industry Co., Ltd.
Akiko Horiguchi
+81-3-3580-8950
E-mail: press@oki.com

Opnext, Inc.
Rebecca Andersen
+1.732.544.3338
E-mail: RAndersen@opnext.com

Sumitomo Electric Industries, Ltd.
Yoriaki Ikeda
+81-6-6220-4119
E-mail: www@prs.sei.co.jp