

Genesis and SmartASIC Reach Settlement of Patent Infringement Lawsuits

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SAN JOSE, Calif.--(BUSINESS WIRE)--Jan. 8, 2003--Genesis Microchip Inc., a world leader in the development of display technologies for consumer and PC-display products, and SmartASIC Technology, Inc., a leading provider of semiconductor solutions for digital display systems, today announced that they have reached a confidential settlement of the patent infringement complaints filed by Genesis Microchip against SmartASIC in the U.S. International Trade Commission and in the federal district court for the Northern District of California. The settlement agreement allows SmartASIC to make limited use of Genesis Microchip's patented technology as part of a cooperative relationship between the parties. The agreement with SmartASIC does not affect the ongoing patent infringement complaints filed by Genesis Microchip against other companies.

"We are pleased to have found common ground with SmartASIC that promotes the interests of both companies," said Jim Donegan, chairman and CEO of Genesis Microchip. "We believe that this settlement advances the protection of Genesis' intellectual property rights."

"We appreciate Genesis' cooperation in resolving this matter," stated Dr. Steven Kuan, chairman of SmartASIC Technology, Inc. "We look forward to exploring possible business opportunities with Genesis."