



## **ADOPTION OF MEMSCAP DECEMBER 21, 2004 SHAREHOLDER MEETING RESOLUTIONS**

*The proposed resolutions adopted by vast Shareholder's majority*

**Grenoble, France and Durham, North Carolina, December 22, 2004** – MEMSCAP (Euronext: MEN), MEMSCAP (Euronext: MEN), the leading provider of innovative solutions based on MEMS (micro-electro-mechanical systems) technology, today announces the results of its Extraordinary Shareholder Meeting held December 21, 2004.

With a vast majority, the Shareholders of the Company have ratified the acquisition of Optogone, and have voted in favour of major milestones of the Group Strategy, planned to maintain its growth and reinforce its financial fundamentals.

### **1. ACQUISITION OF OPTOGONE (Resolutions 1, 2 and 3)**

MEMSCAP Shareholders have ratified the acquisition of Optogone for 3.8 millions euros, by issuing 12 961 952 MEMSCAP common shares, as well as the possibility of an issuance of 3 030 303 additional shares as consideration, contingent on Optogone achieving certain revenue targets during the time period from January 1, 2005 to December 31, 2006.

### **2. OTHER RESOLUTIONS**

The Shareholder meeting also voted in favour of two reserved capital increases, one for the incorporation of all the shareholders current accounts ("*comptes courants d'associés*"), mainly originating from Executives and Board Members and thus converting into shares a MEMSCAP debt of 964.731 euros, and the other one putting an end to a litigation with a provider, with a payment made of 500.000 euros in cash and 1 million euros in shares.

Finally, the Shareholder meeting voted in favour of the spin-off of IntuiSkin , the MEMSCAP 'Skin Station' activity. This new entity will this be able to start a new phase of its development towards the spread of the Skin Station and the diversification of its version and applications (i.e cosmetic industry, consumers,....).

The details of all these operations has been registered by the Autorité des Marchés Financiers in a Reference Document. This E Document that refers to the MEMSCAP reference document of September 30, 2004 under no. R 04-185 , has been registered by AMF on December 9, 2004 under n° E 04- 210. This registration contains the following warning :

*The Autorité des Marchés Financiers draws the attention of the public to the following points:*

*- The registration number is granted under the suspensive condition that MEMSCAP should publish on December 22, 2004 a press release indicating that resolutions 1, 2 and 3 related to the share contribution of Optogone to MEMSCAP have validly been adopted by the Extraordinary Shareholder Meeting held on December 21, 2004;*

*-To this day, Optogone did not generate a revenue;*

*-The Otpogone statutory auditors have made the following observance on the intermediary accounting statement for the period running January 1, 2004 to June 30, 2004 : "I draw your attention to the appendix section concerning the continuity of business".*

*All these documents are available at the company's headquarters and can be consulted on own its website ([www.memscap.com](http://www.memscap.com)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)).*

### **About MEMSCAP**

MEMSCAP is the leading provider of innovative micro-electro-mechanical systems (MEMS)-based solutions. MEMSCAP solutions include components, component designs (IP), design software, manufacturing and related services. MEMSCAP customers include Fortune 500 businesses, major research institutes and universities. The company's shares are traded on Euronext (FR0004155455-MEN), where MEMSCAP belongs to the Next Economy segment, to the SBF250 and ITCAC50 indexes. More information on the company's products and services can be obtained at <http://www.memscap.com>

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