



NEWS RELEASE

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Qualiflow Continues Product Diversification with Jipelec Acquisition

Strengthens position in liquid flow control segment

Montpellier, France – March 20, 2003 – In a move to serve a broader segment of the flow control market, Qualiflow, a leading supplier of products for ultra-high-purity gas control, has acquired Jipelec, a top provider of rapid thermal processing (RTP) and chemical vapor deposition (CVD) equipment to university and industrial laboratories. By acquiring Jipelec, Qualiflow will gain vaporization and thin-film technologies that will further its development of advanced liquid flow controllers. The acquisition will be financed entirely by a stock swap.

“Acquiring Jipelec is another major step forward in our effort to leverage our technological and market leadership in gas flow control systems to build a leadership position in liquid flow controllers,” said Claude Jacquemin, chairman of Qualiflow. “We embarked on this mission of product diversification because an increasing number of customer applications require liquid precursors. Toward that end, we acquired a share of Lintec, a leading Japanese provider of liquid flow controllers, last year. With Jipelec’s additional expertise and advanced technology in liquid control and evaporation systems, we will be able to offer our customer base the reliability and convenience of a single source for both liquid and gas flow controllers more quickly.”

Customers will greatly benefit from technology advancements developed through the combined resources, talent and expertise of Qualiflow and Jipelec, as well as Lintec. Qualiflow’s R&D organization will gain Jipelec’s co-development relationships with leading public and private semiconductor research institutions throughout Europe.

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Additionally, Qualiflow anticipates that diversifying its customer base through the Jipelec acquisition will reduce its exposure to periodic downturns in the semiconductor industry. This will help to ensure Qualiflow's continued ability to provide customers with the highest level of service. Jipelec brings with it more than 150 clients, the majority of which are semiconductor R&D centers that use its RTP and CVD equipment in their research. Typically, R&D continues largely unabated during industry downturns.

Qualiflow anticipates that manufacturing costs will be reduced when it centralizes all of the acquired companies' production activities at its headquarters in Montpellier. Merging Jipelec's marketing and distribution networks in Europe and Asia with Qualiflow's will enable Qualiflow to better serve customers globally and lower capitalization costs.

About JIPELEC

Previously located near Grenoble, France, Jipelec designs, develops and markets standard equipment for university and industrial laboratories. A leading provider of R&D equipment and RTP applications, Jipelec also has extensive expertise in liquid evaporation technologies. In calendar year 2001, Jipelec posted worldwide sales of 4.7 million euros. The company achieved 5.2 million euros in sales for 2002 and positive net income.

About QUALIFLOW

Based in Montpellier, France, Qualiflow is a world-leading supplier of innovative solutions for flow control. The company has approximately 85 employees worldwide and maintains a network of technical centers in Montpellier; Tokyo, Japan; and Fremont, Calif. Qualiflow is traded under the code 7786 on the Paris Stock Exchange's Nouveau Marché. The company Web site is located at www.qualiflow.com.

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