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News Release

OFS STREAMLINES OPERATIONS AND MANAGEMENT TEAM

Atlanta, GA, September 22, 2003 - OFS, designer, manufacturer and supplier of leading edge fiber optic products, today announced a corporate reorganization and changes to its executive management team that will streamline its organizational structure and increase operational efficiencies within the organization.

Kiyoshi Takeuchi, currently President & CEO of Fitel USA Corporation, will assume the role of Chairman and CEO of OFS, effective November 17, 2003. Current President and CEO Eddie Edwards will step down from his post at this time but will remain involved in the company as a member of the OFS Board of Directors.

Consistent with the company's ongoing efforts to reduce costs and streamline operations, OFS announces the following changes to its current senior leadership structure:

- Paul Neuhart will assume the new role of President and COO of Fiber, Cable and Connectivity. Neuhart will also be responsible for CIO and Procurement for OFS, Sales and Marketing, and Research and Development for the three product lines.
- Tim Murray will assume the role of President of Specialty Photonics and will also be responsible for Specialty Photonics sales.
- Hiroyuki Ogiwara, currently CFO of Fitel USA Corporation, will assume the role of CFO for OFS. Ogiwara's assignment streamlines the financial reporting process and flow of information to shareholders.

As a result of these appointments, several executives will leave OFS: Kenneth Walker, President of Specialty Photonics; Nicolas Khoury, President of Optical Fiber; and Scott Bohrer, Vice President and CFO. Walker will continue to be a member of the OFS Board of Directors and also serve as a technical adviser to Takeuchi.

"OFS is taking painful but needed steps to reach a stable financial position and maintain its leadership status as an innovator in the optical fiber industry," said Kiyoshi Takeuchi. "For the past two years OFS has been improving operational excellence and product innovation under Eddie Edwards' leadership. He has had the difficult task of reducing expenses and the size of the company to reflect customer demand and market realities. I would like to thank Eddie for his stewardship of OFS during a difficult, unprecedented downturn in the fiber optic industry and also extend thanks to the other executives whose achievements in driving innovation at OFS will be remembered long after the current industry malaise is forgotten."

About OFS

OFS is a world-leading designer, manufacturer and provider of optical fiber, optical fiber cable, connectivity, FTTx and specialty photonics solutions. Our marketing, sales, manufacturing and research teams provide forward-looking, innovative products and solutions in areas including Telecommunications, Medicine, Industrial Automation, Sensing, Government, Aerospace and Defense applications. We provide reliable, cost effective optical solutions to enable our customers to meet the needs of today's and tomorrow's digital and energy consumers and businesses.

OFS' corporate lineage dates back to 1876 and includes technology powerhouses such as AT&T and Lucent Technologies. Today, OFS is owned by Furukawa Electric, a multi-billion dollar global leader in optical communications.

For more information, please visit www.ofsoptics.com.

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