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FOR IMMEDIATE RELEASE

**QED Awarded \$1 Million Ohio Third Frontier Grant and Ernst & Young Honor**

**Mayfield Village, Ohio (June 29, 2010)** - Quality Electrodynamics LLC ("QED"), a Cleveland area manufacturer of advanced magnetic resonance imaging (MRI) devices, is proud to announce two milestone achievements. These recent developments recognize both QED's accomplishments and future potential in the highly competitive field of medical device product creation and manufacturing.

The State of Ohio announced QED's receipt of a \$1 million 2010 Third Frontier award to support the company's 7-Tesla MRI medical device product development on June 23, 2010. . This reaffirms QED's leadership position within a group of first-class, high-technology companies and organizations recognized as having high potential for creating and retaining jobs in Ohio.

The specific focus of the \$ 1 million grant to QED is the technical design and creation of next-generation, Ultra High Field ("UHF") 7-Tesla MRI for knee and breast scanning. This UHF work will allow higher resolution and faster imaging than currently allowed by standard MRI imaging which is typically performed with 1.5-Tesla and 3-Tesla MRI scanners. This new technology will allow QED and its strategic partners to address the technical issues of Ultra High Field MRI imaging and optimize device performance.

In addition to receiving a significant funding award from the Third Frontier program, QED is very pleased to announce Dr. Hiroyuki Fujita, president and CEO of QED, received the regional 2010 Ernst & Young Entrepreneur of the Year Award for the category Northeast Ohio – Industrial Manufacturing.

This honor recognizes outstanding entrepreneurs who are building, leading and growing dynamic businesses. Dr. Fujita is eligible for the national and overall Ernst & Young LLP Entrepreneur of the Year 2010 honor, which will be announced at the annual awards gala in Palm Springs, California, on November 13, 2010.

## **About Quality Electrodynamics**

Quality Electrodynamics is a high-technology, electronics and medical device manufacturer located in Mayfield Village, Ohio. QED primarily designs and manufactures highly-complex, precisely tuned magnetic resonance imaging components and accessory devices. Multi-national customers doing business with QED include Siemens Healthcare, Toshiba Medical Systems, and other major MRI manufacturers as well as international university research sites. QED currently employs more than 60 people in a variety of roles from engineering to manufacturing and repair, and occupies over 25,000 square feet of recently updated factory and office space. Released devices and products are designed to the high standards required for the medical device industry. QED maintains ISO 13485 certification and is registered with Japan's Ministry of Health, Labour and Welfare (MHLW).