



September 16, 2015

OMRON Corporation Acquires Adept Technology for Approximately \$200 Million

OMRON to acquire all outstanding shares of Adept at \$13.00 per share, a 63% premium, strengthening industrial automation with robotics

Kyoto, Japan and Pleasanton, CA -- OMRON Corporation, a Japanese corporation, and Adept Technology, Inc. (NASDAQ: ADEP), a leading provider of intelligent robots and autonomous mobile solutions, announced that the two companies have entered into an Agreement and Plan of Merger whereby OMRON will acquire Adept.

Under the terms of the agreement, OMRON will acquire 100% of the outstanding shares of Adept common stock through an all-cash tender offer at \$13.00 per share, representing a premium of approximately 63% over Adept's closing stock price on September 15, 2015. The transaction values Adept at approximately \$200 million and is funded from OMRON's cash on hand.

The transaction was unanimously approved by the Boards of Directors of both companies. The tender offer is not subject to a financing condition.

Yutaka Miyanaga, OMRON Industrial Automation Business Company President, stated: "We are delighted Adept Technology, a world leader in robotics, has agreed to join OMRON. This acquisition is part of our strategy to enhance our automation technology and position us for long term growth. Robotics will elevate our offering of advanced automation."

Rob Cain, Adept President and CEO, added: "We are excited about the opportunity to join OMRON, a global leader in automation. Together, our products will offer new innovative solutions to customers all around the globe."

Founded in 1983, Adept Technology was a pioneer in intelligent robotics and recorded annual sales of \$54.2 million with a gross margin of 42.0% in the fiscal year ended June 30, 2015. The company's product portfolio included industrial robots, autonomous mobile robots, and machine vision systems serving manufacturing customers worldwide.

Adept Technology was a portfolio company of Hale Capital Partners, L.P.

Originally reported by OMRON Corporation

About Hale Capital Partners

Hale Capital Partners is a private equity firm that partners with talented entrepreneurs to achieve remarkable corporate transformations. Founded in 2007 by Martin M. Hale Jr., HCP invests in defense technology, federal services, and commercial technology companies. With an evergreen fund structure, the firm serves as a long-term steward for growth-oriented businesses, bringing deep operational expertise, institutional knowledge, and a proven track record spanning 19 years of investing across market cycles.

Media Contact:

Edelman (for OMRON Management Center of America)

Brett Philbin, Tel: +1-212-704-8263

brett.philbin@edelman.com

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