

## Press Information

June 8, 2007

TSX Symbol: TIR

For immediate release

### **PHILIPS COMPLETES ACQUISITION OF TIR SYSTEMS**

**Amsterdam, The Netherlands and Vancouver, Canada** – Royal Philips Electronics (NYSE:PHG, AEX:PHI) announced today that it has completed its acquisition of Vancouver, Canada-based TIR Systems Ltd. (TSX: TIR), a leading company in Solid State Lighting (SSL) technology for products that generate high quality white light.

Under the terms of the agreement, which was announced on March 13, 2007, Philips acquired TIR Systems for a total consideration of approximately C\$ 75 million, or approximately EUR 53 million, which was paid in cash upon completion. As a result of the transaction, TIR Systems will be financially consolidated with immediate effect within the Solid State Lighting business unit of Philips' Lighting division.

The transaction was completed by Philips' wholly-owned, indirect subsidiary, Philips Electronics Ltd., 281 Hillmount Road, Markham, Ontario, which acquired all of the outstanding common shares of TIR Systems at a price of CDN \$1.60 per share in cash pursuant to a court-approved plan of arrangement.

#### **For more information, please contact:**

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#### **About Royal Philips Electronics**

Royal Philips Electronics of the Netherlands (NYSE: PHG, AEX: PHI) is a global leader in healthcare, lifestyle and technology, delivering products, services and solutions through the brand promise of "sense and simplicity". Headquartered in the Netherlands, Philips employs approximately 124,300 employees in more than 60 countries worldwide. With sales of EUR 27 billion in 2006, the company is a market leader in medical diagnostic imaging and patient monitoring systems, energy efficient lighting solutions, personal care and home appliances, as well as consumer electronics. News from Philips is located at [www.philips.com/newscenter](http://www.philips.com/newscenter).

#### **About TIR Systems Ltd.**

TIR Systems Ltd., now named Philips Electronics Ltd., a world leader in Solid State Lighting, is building the foundations for tomorrow's lighting. TIR developed the Lexel®, which is the first, fully integrated, LED-based light source, designed specifically to produce high quality white light essential for general lighting applications. The benefits of the Lexel technology will encourage a more rapid adoption of Solid State Lighting and the Lexel is positioned to become a new standard in the global lighting market.

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**Forward-looking statements**

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of Philips and certain of the plans and objectives of Philips with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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