



## **JMAR Precision Systems Now Under Private Ownership and New Management**

**Chatsworth, CA – July 31, 2003** – JMAR Precision Systems, Inc. (“JPSI”) is now privately owned and operated.

A group of private investors led by Mr. Chandu Vanjani purchased JPSI and assumed the lease on its 25,000 square-foot facility from JMAR Technologies, Inc. (NASDAQ: JMAR) of Carlsbad, CA on July 21, 2003. Mr. Vanjani is the new President and CEO of JPSI and will oversee the daily operations of the Company. The new owners have rehired all of the JPSI staffmembers that were with the company as of the signing of the purchase agreement and JPSI will continue to do business under the original name for the immediate future.

“We are very excited to add JMAR Precision Systems, Inc. to the portfolio of businesses that we own and operate. We are fully committed to building on the strong business foundation JPSI has already established and investing in a promising future,” said Mr. Vanjani. He continued, “JPSI has been a market leader. We intend to ensure this position by continuing to provide excellent products and service to our customers while helping them to meet the challenges and demands of their respective industries.”

Since 1980, Chandu Vanjani has owned and operated a group of successful companies in the high-tech sector. From 1970 to 1981, Mr. Vanjani served at the senior management level with several multinational companies. He obtained a masters degree in Electrical Engineering from Washington University, St. Louis, MO, in 1970.

### **About JPSI**

JMAR Precision Systems, Inc. is an ISO 9001 certified manufacturer of Metrology, Motion Control, Robotics and Custom Engineered Systems for the high-end industries of semiconductors, storage devices, machine tools, bio sciences, automotive and other leading edge markets.

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