

01 Communique Laboratory

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01 Communique's stock plummets after patent suit verdict

Shares of 01 Communique (TSE:ONE), which offers remote access services for small businesses, plunged more than 38% on Monday after it said the United States Court of Appeals ruled against the company in a patent infringement lawsuit.

The United States Court of Appeals for the Federal Circuit affirmed the district court's finding that LogMeIn did not infringe 01 Communique's patent, while also confirming the finding that the patent is valid, according to a statement Monday.

"We are disappointed with the finding of non-infringement but believe that decision is limited to that case," said president and CEO of 01 Communique, Andrew Cheung.

"As we move forward with our lawsuit against Citrix Systems Inc. we do so with a patent that has had its validity confirmed by the Federal Circuit."

01 Communique Laboratory offers a suite of remote access services designed for small-medium sized business, mobile professionals and IT service providers. 01's software-as-a-service offerings are deployed on-demand and enable on-line meetings, remote computing and IT support.

The products --- its remote access, online meeting and remote support offerings --- are protected by patents in the U.S., Canada and Japan.

The stock was lately down 36% at 24 Canadian cents on Monday in Toronto.

Share Information

Code: ONE

Listing: TSX

Sector: Hardware & electrical equipment

Website: www.01com.com

Company Synopsis:

A leader in remote access and remote desktop control providing live customer support, Remote PC Access software, and Remote PC Control software.

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