

**FOR IMMEDIATE RELEASE**

**Thursday, August 28, 2003**

**Source: INRAD, Inc.**

**SHAREHOLDERS APPROVE NAME CHANGE FOR INRAD  
TO PHOTONIC PRODUCTS GROUP, INC.,  
JOHN RICH RE-ELECTED TO BOARD FOR THREE YEAR TERM**

**NORTHVALE, N.J., August 28** - INRAD, Inc. (OTC Bulletin Board: INRD) today reported that at its annual meeting on August 27, its shareholders approved the Board's recommendations to amend its certificate of incorporation to change the name of the corporation to Photonic Products Group, Inc. and to significantly increase the number of common shares authorized. Additionally, the shareholders approved the re-election of Dr. John Rich to the Board of Directors for a three year term.

Dan Lehrfeld, President and CEO of INRAD, commented, "The name change to Photonic Products Group, Inc. further communicates our intent to transform the corporation into a portfolio of branded products that fit the paradigm "Products enabling Photonics". INRAD is our first and legacy brand, hopefully to be soon joined by the first of others. We anticipate the name change to be effective on or about September 26. The increase in authorized shares will permit bringing in the significant amount of new capital we require, as it is needed, for acquisitions."

Mr. Lehrfeld added, "Speaking for all members of the Board, we are pleased to have Dr. Rich continue on as a Board member. John's experience and counsel are valued."

INRAD, Inc. develops, manufactures, and supplies products for key Photonics Industry sectors via its four related product areas: Crystals and Crystal Components, Custom Optics, Systems and Instruments, and Thin Film Services. Its customers include leading corporations in the Laser Systems, Metrology and Inspection Equipment, and Defense industries, as well as the U.S. Government. Its products are also used extensively by researchers at National Laboratories and Universities world-wide.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this press release that are not purely historical are forward looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. These statements may be identified by their use of forward-looking terminology such as "believes", "expects", "will", "plan", or similar words. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected. Risks and uncertainties that could cause actual results to differ materially from such forward looking statements are, but are not limited to, uncertainties in market demand for the company's products or the products of its customers, future actions by competitors, inability to implement its growth strategy, inability to raise capital, and other factors discussed from time to time in the Company's filings with the Securities and Exchange Commission. The forward looking statements made in this news release are made as of the date hereof and INRAD does not assume any obligation to update publicly any forward looking statement.