



For immediate release

## AEM AND ATECO INC. PARTNERSHIP TO ENHANCE TESTING CAPABILITIES FOR MEMORY MARKET

Singapore, 22 April 2021 - AEM Holdings Ltd. ("**AEM**" or "**the Group**"), a global leader in test and handling solutions, has, through its wholly-owned subsidiary, AEM Singapore Pte. Ltd., acquired 26.59% of the outstanding share capital of ATECO Inc., a South Korean company ("**Acquired Shares**"). The consideration for the acquisition is approximately US\$3.8 million ("**Consideration**"). As part of the investment, the Group has been granted the rights to acquire further shares of ATECO Inc., which together with the Acquired Shares, will constitute up to 65% of the total outstanding share capital of ATECO Inc. on a fully-diluted basis. Such rights granted include the right to subscribe for 369,231 convertible preferred shares ("**Subscribed Shares**") for an aggregate subscription price of KRW 2,600,002,856 (approximately US\$2,325,584<sup>1</sup>) ("**Subscription Price**") and an option to purchase from the existing shareholders of ATECO Inc. 1,039,489 shares for an aggregate purchase price of US\$10,966,572 ("**Option Purchase Price**").

The Consideration, Subscription Price and the Option Purchase Price were arrived at after negotiations on a willing-buyer and willing-seller basis taking into account, amongst others, the strategic merits of the partnership and the prevailing market conditions. The book value and net tangible asset value of ATECO Inc. as at 30 September 2020 were KRW 2,242,964,000 (approximately US\$2,006,229<sup>1</sup>) and (KRW 2,756,100,000) (approximately US\$2,465,206<sup>1</sup>) respectively.

The Consideration was satisfied in cash using the internal resources of the Group. The Subscription Price and the Option Purchase Price will also be satisfied in cash. This transaction is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2021.

ATECO Inc. is a South Korean company that specialises in the design and development of memory test handler solutions targeted at the memory market. Founded in 2012 and with operations in South Korea, ATECO Inc. has a wealth of expertise in addressing the unique handling and automation requirements of the memory market.

The Group believes that investing into ATECO Inc. would enable AEM to work closely with ATECO Inc. and leverage on some unique technology that ATECO Inc. has applied to the memory market, while simultaneously providing AEM with access to the South Korean market.

Chandran Nair, the Chief Executive Officer of AEM, said: "We are committed to offering application specific, full-stack capabilities across the various semiconductor device markets. With our investment into ATECO Inc., AEM will be able work together with ATECO Inc. to offer advanced solutions to the memory market in South Korea, and work on joint development efforts to stay ahead of the curve in test and handling for semiconductor devices."

Thomas Lee, the Chief Executive Officer of ATECO Inc., added: "We are excited by the opportunities made available to us through the investment into ATECO Inc. by AEM and the resulting partnership. Combining our leading handler technologies with the strong technology and delivery capabilities from AEM will allow us to deliver industry-leading, highly differentiated, application specific solutions to both the memory and Korean semiconductor markets."

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<sup>1</sup> Based on an exchange rate of US\$1: KRW1,118 as at 21 April 2021

## About AEM

AEM is a global leader in test innovation. We provide the most comprehensive semiconductor and electronics test solutions based on the best-in-class technologies, processes, and customer support. AEM has a global presence across Asia, Europe, and the United States. With manufacturing plants located in Singapore, Malaysia (Penang), China (Suzhou), and Finland (Lieto), and a global network of engineering support, sales offices, associates, and distributors, we offer our customers a robust and resilient ecosystem of test innovation and support.

AEM Holdings Ltd. is listed on the main board of the Singapore Exchange (Reuters: AEM. SI; Bloomberg: AEM SP). AEM's head office is in Singapore.

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