

Press Release

ASM Technologies Limited announces acquisition of Semcon's India delivery centre

ASM also signs global agreement with Semcon to enhance its growth & market access in Europe.

Bangalore, INDIA, October 30, 2020: ASM Technologies Limited (ASM) (BSE: ASMTTEC), a global Engineering and Product R&D company, today announced its acquisition of Semcon's offshore delivery centre in India. Semcon headquartered in Sweden is an international technology company that help their customers in transforming technology into excellent user experiences by uniting premium physical and digital solutions.



ASM has over two decades built expertise in the semiconductor, hi-tech, automotive and medical industries while Semcon works with a large number of clients in the automotive industry, energy and life science sectors. With the acquisition, ASM Technologies will benefit from a combined talent pool with domain expertise in diverse industry verticals. In particular, ASM will build both scale and competence, relevant to the automotive industry as it transitions to new propulsion systems and ever-increasing levels of driver assistance and autonomy.

ASM and Semcon have also entered into a Global Cooperation Agreement to provide Semcon continued access to India's unrivalled scale and capability base for Engineering Services. Pursuant to the agreement, ASM will also deliver services to the Scandinavian market leveraging Semcon's customer-facing team. Both the companies will collaborate to scale by reciprocal access to a combined talent pool and strong capabilities in key areas such as Product Design and R&D, Embedded and Electronics, Value Engineering, Digital Engineering and Manufacturing Engineering.

Talking about the announcements, **Rabindra Srikantan, Managing Director, ASM Technologies Limited**, said, "The acquisition further strengthens our proposition for our clients while providing us with the additional scale and growth. We want to take this opportunity to welcome Semcon India employees into our fold and supporting us in our growth. The global agreement is a win-win deal since both the companies complement each other well in terms of respective capabilities and market leadership. We are eager to be joining forces with Semcon to accelerate innovation at scale for customers in existing and new markets."

"Our activities in India need to be scaled up in order to ensure delivery capacity and long-term profitability. We have reviewed different options to strengthen the operations in India. Instead of doing so organically, we have chosen to divest the operations to ASM Technologies, which already has a strong presence in India. At the same time, we have entered into a strategic cooperation agreement. This enhances value for our customers while allowing us to create the conditions to focus on other prioritized growth areas," says Markus Granlund, President and CEO of Semcon.

About ASM Technologies

ASM Technologies Limited is a publicly listed company in India. With over two decades of experience, ASM has been supporting customers in the areas of Engineering Services, Product R&D and Manufacturing engineering. ASM has

multiple delivery locations in India with a global presence in USA, Singapore, UK, Canada, Japan, Thailand, China and Mexico. For more information, please visit www.asmltd.com and read more.

About Semcon

Semcon is an international technology company that develops products based on human needs and behaviours. We strengthen our customers' competitiveness by always starting from the end user, because the person who knows most about the user's needs creates the best products and the clearest benefits to humans. Semcon collaborates mainly with companies in the automotive, industry, energy and life science sectors. With more than 1,800 specialised employees, Semcon has the ability to take care of the entire product development cycle, from strategy and technology development to design and product information. Semcon was founded in Sweden in 1980 and has offices in over 30 locations in seven different countries. In 2019, the Group reported annual sales of SEK 1.9 billion. Read more on semcon.com

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