
Press Release

ASM Technologies Acquires Semcon Engineering UK Limited

Bangalore, November 1st, 2023: (BSE: ASMTEC): ASM has over three decades built expertise in the semiconductor, hi-tech, automotive industries while Semcon works with a large number of clients within several industries, including the automotive/mobility industry, energy and life science sectors. In the UK, Semcon operates within both its business areas Engineering & Digital Services and Product Information. With the acquisition of Semcon's operations within Engineering & Digital Services in the UK, ASM Technologies will benefit from access to global customers in UK and Europe. In particular, ASM will build both scale and competence, relevant to the transportation industry as it transitions to new propulsion systems and ever-increasing levels of driver assistance and autonomy.

Talking about the announcements, **Rabindra Srikantan, Managing Director, ASM Technologies Limited**, said, "We are excited about the acquisition as it presents tremendous opportunities to strengthen our presence in UK and Europe. This strategic investment is part of our growth strategy to expand our foot print with global customers."

"Our engineering activities in the UK within the business area Engineering & Digital Services need to be scaled up in order to ensure delivery capacity and long-term profitability. We have reviewed different options and concluded that our best option is to divest the UK engineering operations to one of our partners, ASM Technologies, which already has a presence in the UK. This transaction will be to the benefit of our customers and employees within this segment in the UK while allowing us 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 three decades of experience, ASM has been supporting customers in the areas of Engineering Services and Design led Manufacturing. ASM has multiple delivery locations in India with a global presence in USA, Singapore, UK, Canada, Japan, Thailand and Mexico. For more information, please visit www.asmltd.com and read more.

About Semcon

Semcon is an international technology company. We turn technology into excellent user experiences by combining digital edge and engineering expertise. With diverse multi-disciplinary teams we add new perspectives creating sustainable and competitive businesses. Regardless if you aim to recharge a current product or service, reinvent new technology or reimagine future needs, our focus is always on human needs and behaviour in order to develop solutions with the clearest benefits to people and our planet. By combining our 40 years of advanced engineering, strategic innovation, digital services and product information solutions, we drive transformation in a wide range of industries with more than 2,000 dedicated employees based in seven different countries. Read more on semcon.com

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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. ASM Technologies Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*