

Mycronic acquires MRSI Systems, LLC in the USA

Täby, 1 June, 2018 – Mycronic AB (publ), acquires 100 percent of MRSI Systems, LLC (MRSI), headquartered in North Billerica, Massachusetts, in the USA. The purchase price amounts to USD 40.7 million (approximately SEK 358 million) on a cash and debt free basis and is financed with a combination of Mycronic's own funds and bank financing. Under certain performance parameters, an earn-out of a maximum amount of USD 20.2 million (approximately SEK 178 million) will be paid in 2020. Net sales in 2017 reached USD 31 million.

"MRSI is a perfect strategic match with Mycronic's goal of adding leading businesses in the area of high precision and high flexibility equipment manufacturers for electronics assembly. This acquisition is a further step in executing our strategy of growing with profitability in adjacent market segments", says Lena Olving, CEO and President of Mycronic.

MRSI develops, manufactures and sells ultra-high precision die bonding systems for assembly of optoelectronics and microelectronics. The largest customer segment is the optical communication industry, which exhibits strong growth and is driven by increasing speeds in telecommunications and data communications. Other customer segments include defense and aerospace, life science and advanced manufacturing industries, where growth is driven by miniaturization of components.

"This acquisition will enable Mycronic to continue introducing exciting new products that address growing customer needs for increased precision, flexibility and speed. MRSI fits well with our growth strategy and is supported by several strong long term trends in electronics assembly", says Thomas Stetter, Sr VP General Manager Assembly Solutions at Mycronic.

MRSI will be a part of the Assembly Automation division within the Assembly Solutions business area. The Assembly Automation division also comprises AEi, which is one of Mycronic's recent acquisitions. MRSI will together with AEi broaden Mycronic's product offering further, targeting additional electronics industry segments and strengthening the future offering to the automotive industry, for example in LiDaR (Light Detection and Ranging) sensor growth, driven by ADAS (Advanced Driver Assistance Systems) and Autonomous Driving.

"We are delighted to be joining Mycronic at a time of significant increased demand across our markets, driven by the growth in data center applications, telecommunications upgrades to 5G wireless and advanced optical sensors. From our customer's perspective, joining with Mycronic will allow MRSI to continue to deliver best-in-class automated die bonding systems and to accelerate exciting innovations in our hardware and software", says Michael Chalsen, President of MRSI.

The acquisition is effective 1 June 2018, consolidated in the Mycronic Group as of the acquisition date and is expected to contribute positively to underlying EBIT 2018.



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About Mycronic AB

Mycronic AB is a Swedish high-tech company engaged in the development, manufacture and marketing of production equipment with high precision and flexibility requirements for the electronics industry. Mycronic headquarters are located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, Singapore, South Korea, the Netherlands, United Kingdom and the United States. For more information see our web site at: www.mycronic.com

Mycronic AB (publ) is listed on NASDAQ Stockholm, Mid Cap: MYCR.

The information is of the type that Mycronic is required to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons stated above, on 1 June, 2018, at 8.00 am CET.

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