



**MEYER BURGER**

## **Press Release Thun, 07 February 2019**

### **Meyer Burger divests its wafering business to Precision Surfacing Solutions**

Meyer Burger Technology Ltd (SIX Swiss Exchange: MBTN) announced today that it will sell its photovoltaic and specialised materials (e.g. semiconductor and sapphire glass industries) wafering equipment and service business to Precision Surfacing Solutions (PSS) (formerly Lapmaster Wolters Ltd), a global supplier of equipment and services for surface enhancement technology. As part of the transaction, significant parts of Meyer Burger's current production facilities in Thun as well as around 100 employees involved in the wafering technology portfolio in Thun and the relevant service locations worldwide will also be transferred to PSS. Completion of the contract is subject to standard closing conditions. The closing of the transaction is expected to be completed towards the end of the first quarter of 2019. The agreed purchase price is CHF 50 million in cash, which represents approximately one times net sales of the wafering equipment business. The contract also includes an earn-out component based on certain revenue levels in 2019. Both Meyer Burger and PSS view the transaction as an important strategic milestone, which will further strengthen two global technology leaders.

PSS is a recognized industry leader in the development of technology to produce micron accuracy surface finishes. Under its Lapmaster, Peter Wolters, ELB, Micron, Aba, REFORM, Barnes and Kehren brands, PSS has a proven history of successfully developing cost effective processing solutions for the lapping, polishing, fine grinding, brush deburring, creep feed grinding, bore honing, double disc grinding, buffing through an expanding network of sales and services offices located throughout the world. PSS is headquartered in Mt. Prospect, IL/USA, employing over 900 people across 13 manufacturing facilities on three continents. For more information, visit [www.precision-surface.com](http://www.precision-surface.com)

Hans Brändle, CEO of Meyer Burger: "Although Meyer Burger grew from its roots in the wafering industry, our main focus today is on PV cell coating and module connection technologies. As the new owner of our wafering portfolio and with its presence in the semiconductor industry, PSS is ideally positioned to fully maximize the synergies with our wafering technologies. I am very pleased that with PSS as the new owner, we have found a solution that is advantageous for both parties while at the same time securing both jobs and technology know-how in Thun."

Brian Nelson, President & CEO of PSS: "The acquisition of Meyer Burger's wafering technology portfolio will further enable us to strengthen and grow our activities in our key markets. We look forward to maximizing the synergies together with a strong local team and utilizing the potential to relocate additional production activities to the manufacturing location in Thun."

#### **Thun manufacturing location**

PSS intends to use the know-how of Meyer Burger's local workforce and to continue product development as well as manufacturing activities in non-PV wafering applications in Thun, where it has entered into a long-term rental agreement with Meyer Burger. Production activities for photovoltaic wafering will remain in China. PSS will further maintain global service support for all current and future wafering customers worldwide. PSS will take over around 70 employees at its Thun location and around an additional 30 globally. The Thun manufacturing location, which is owned by Meyer Burger, is now fully occupied and includes long-term leasing contracts with Precision Surfacing Solutions as well as with 3S Solar Plus AG.

#### **Meyer Burger's strategic focus on Heterojunction, SWCT™, next generation cell/module technologies**

Meyer Burger will further concentrate its strategic focus on the existing cell/module technologies business, especially its successful Heterojunction and SmartWire Connection Technology (SWCT™), and on promising next generation cell/module technologies.



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**About Meyer Burger Technology Ltd**

[www.meyerburger.com](http://www.meyerburger.com)

Meyer Burger is a leading global technology company specialising on innovative systems and processes based on semiconductor technologies. The company's focus is on photovoltaics (solar industry) while its competencies and technologies also cover important areas of the semiconductor and the optoelectronic industries as well as other selected high-end markets based on semiconductor materials. As an international premium brand, Meyer Burger offers its customers in the PV industry superior products and innovative solutions for the manufacturing processes of wafers, solar cells and solar modules. The company provides substantial added value to its customers and clearly differentiates itself from its competitors by focusing on core technologies of the value chain.

Meyer Burger's comprehensive product portfolio is complemented by a worldwide service network with spare parts, consumables, process know-how, customer support, after-sales services, training and other services. Meyer Burger is represented in Europe, Asia and North America in the respective key markets and has subsidiaries and own service centres in China, Germany, India, Japan, Korea, Malaysia, the Netherlands, Switzerland, Singapore, Taiwan and the USA. The company is also working intensively to develop new markets such as South America, Africa and the Arab region. The registered shares of Meyer Burger Technology Ltd are listed on the SIX Swiss Exchange (Ticker: MBTN).

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