

ALEDIA SELECTS VEECO'S 300MM MOCVD PLATFORM FOR MicroLED AND ADVANCED DISPLAY APPLICATIONS

Propel™ Platform First 300mm System with EFEM Designed for Advanced Display Applications

Plainview, N.Y., Oct. 20, 2020—[Veeco Instruments Inc.](#) (NASDAQ: VECO) today announced that [Aledia](#), a developer and manufacturer of next-generation advanced display applications, has selected [Veeco's Propel 300 HVM metal organic chemical vapor deposition \(MOCVD\) system](#) for high-resolution microLED displays. The Propel system, featuring a SEMI-compliant Equipment Front End Module (EFEM) with cassette-to-cassette automation, was chosen due to its highest productivity with the lowest defectivity compared to alternatives, according to Aledia.

“Brightness, contrast, switching speed and power efficiency in display panels for smartwatches, mobile devices, AR/VR applications and large televisions are driving increased demand for microLED solutions,” stated Francis Taroni, COO of Aledia. “As our process tool of record, we believe Veeco's Propel 300 HVM platform is uniquely positioned to deliver outstanding process yields while achieving the world's highest volume production. Their history of supporting our innovation was a driving force in our selection.”

MicroLEDs are emerging as a next-generation display technology due to potential for higher resolution, brightness and reliability. According to 2020 TrendForce estimates, microLED wafer production is expected to increase from 74,000 wafers in 2021 to over 5 million wafers in 2024.

“We are proud to be selected again by Aledia, a true pioneer in advanced display technologies, to deliver the industry's first 300mm MOCVD tool to support their microLED production ramp,” commented Scott Kroeger, Veeco's chief marketing officer. “Veeco's dedication to combining compound semiconductor expertise with semiconductor-scale manufacturing is evident in this EFEM-enabled, 300mm wafer capable platform. It's embedded in our DNA to work closely with leading-edge companies like Aledia to develop the right solutions at production scale, and we are focused on bringing our unique capabilities to help enable the future of microLED manufacturing.”

Veeco's single wafer Propel 300 HVM GaN MOCVD System is designed as a unique, high-volume-manufacturing single wafer reactor cluster system for GaN-based advanced displays, power, RF and photonics devices. Featuring a single-wafer reactor platform, the system is capable of producing best-in-class high quality epitaxy film performance on 300mm wafers for exceptional uniformity, repeatability and yield. The Propel 300 HVM system is configurable with modular cluster chambers for maximum productivity and flexibility.

About Veeco

Veeco (NASDAQ: VECO) is an innovative manufacturer of semiconductor process equipment. Our proven ion beam, laser annealing, lithography, MOCVD and single wafer etch & clean technologies play an integral role in the fabrication and packaging of advanced semiconductor devices. With equipment designed to optimize performance, yield and cost of ownership, Veeco holds leading technology positions in the markets we serve. To learn more about Veeco's systems and service offerings, visit www.veeco.com.

About Aledia

France-based Aledia, founded in 2011, is developing microLED chips based on its proprietary GaN nanowires to power a range of new display applications. Its platforms are based on 200 and 300 mm silicon wafers using CMOS wafer-fabrication processes and tools. Learn more at <http://www.aledia.com/en/>.

To the extent that this news release discusses expectations or otherwise makes statements about the future, such statements are forward-looking and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the statements made. These factors include the risks discussed in the Business Description and Management's Discussion and Analysis sections of Veeco's Annual Report on Form 10-K for the year ended December 31, 2019 and in our subsequent quarterly reports on Form 10-Q, current reports on Form 8-K and press releases. Veeco does not undertake any obligation to update any forward-looking statements to reflect future events or circumstances after the date of such statements.

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