



Cohu Introduces cRacer mmWave Interface Platform for Semiconductor Test

January 7, 2021

POWAY, Calif.--(BUSINESS WIRE)--Jan. 7, 2021-- Cohu, Inc. (NASDAQ: COHU), a global leader in back-end semiconductor equipment and services, today announced the introduction of its cRacer RF interface platform for next generation mmWave device test.

The cRacer contactor and probe head platform targets RF semiconductor test in the mobility contactor market, which is projected to grow from \$200 million to approximately \$275 million by 2023 with deployment of mmWave frequencies in smartphones and other mobile products. Cohu's cRacer allows traditional spring probe contactors to reach greater than 54 GHz frequencies without compromising mechanical integrity or lifespan of the probes. When combined with Cohu's PAX tester and RedDragon RF module, cRacer enables customers to achieve industry leading signal performance, accelerating time to production yield with a low cost-of-test architecture.

"Cohu's cRacer interface technology combines specialized materials with conventional probes to optimize signal fidelity for mmWave applications without significantly increasing cost-of-test," said Devin Sheridan, director and general manager of Cohu's Interface Solutions Group. "We are pleased to introduce cRacer contactors for final test and probe heads for upstream wafer test. We have received initial multi-unit orders from a leading foundry in Taiwan and an OSAT for production test of mmWave RF devices used on next generation smartphones."

About Cohu:

Cohu (NASDAQ: COHU) is a global leader in back-end semiconductor equipment and services, delivering leading-edge solutions for the manufacturing of semiconductors and printed circuit boards. Additional information can be found at www.Cohu.com.

Forward-Looking Statements:

Certain statements contained in this release and accompanying materials may be considered forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding the RF semiconductor mobility segment contactor market and estimated growth, the introduction of, and sales opportunities for, the new cRacer contactor, the cost-of-test benefits of cRacer, and any other statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance.

Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: The ongoing global COVID-19 pandemic has adversely affected, and is continuing to adversely affect, our business, financial condition and results of operations, and the recent COVID-19 resurgence may at any time abruptly impact our business; COVID-19 has caused (and may cause again at any time) disruption or temporary shutdowns of our factories or those of our suppliers; Other significant risks associated with the Xcerra acquisition, integration and synergies including the failure to achieve the expected benefits of the acquisition, and mandatory ongoing impairment evaluation of goodwill and other intangibles whereby Cohu could be required to write off some or all of this goodwill and other intangibles; Continued availability of capital and financing and additional rating agency downgrade actions, and limited market access given our high debt levels; Our Credit Agreement contains various representations and negative covenants that limit our business flexibility; Changes to or replacement of LIBOR may adversely affect interest rates; Adverse investor reaction to the recently suspended cash dividend; Other risks associated with acquisitions; inventory, goodwill and other asset write-downs; Our ability to convert new products into production on a timely basis and to support product development and meet customer delivery and acceptance requirements for new products; Lost productivity, project delays and internal control risks due to ongoing employee "work from home" programs; Our reliance on third-party contract manufacturers and suppliers; Failure to obtain customer acceptance resulting in the inability to recognize revenue and accounts receivable collection problems; Market demand and adoption of our new products; Customer orders may be canceled or delayed; Design-wins may or may not result in future orders or sales; The concentration of our revenues from a limited number of customers; Intense competition in the semiconductor equipment industry; Our reliance on patents and intellectual property; Compliance with U.S. export regulations; Impacts from the Tax Cuts and Jobs Act of 2017 and ongoing tax examinations; Geopolitical issues, trade wars and Huawei/HiSilicon export restrictions (including new restrictions effective in May and August 2020); Retention of key staff; Other health epidemics or natural disasters; ERP system implementation issues particularly as Cohu recently launched a new ERP system in first quarter 2020 and plans a broader rollout in 2020; The seasonal, volatile and unpredictable nature of capital expenditures by semiconductor manufacturers and, as such, current demand may materially weaken without any advance notice from customers; and Rapid technological change.

These and other risks and uncertainties are discussed more fully in Cohu's filings with the SEC, including the most recently filed Form 10-K and Form 10-Q, and the other filings made by Cohu with the SEC from time to time, which are available via the SEC's website at www.sec.gov. Except as required by applicable law, Cohu does not undertake any obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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Source: Cohu, Inc.