Cohu Acquires Equiptest Engineering

October 2, 2023

POWAY, Calif.--(BUSINESS WIRE)--Oct. 2, 2023-- Cohu, Inc. (NASDAQ: COHU), a global supplier of equipment and services optimizing semiconductor manufacturing yield and productivity, today announced that it has acquired Equiptest Engineering Pte. Ltd. (“EQT”), a provider of semiconductor test contactors and other consumables with trailing twelve months revenue of approximately $20 million.

EQT becomes part of Cohu’s Interface Solutions Group, combining products and technologies to accelerate customer penetration. EQT also enhances Cohu’s complex machining capabilities and manufacturing expertise, expands engineering capacity and customer presence. This acquisition is expected to be accretive to Cohu’s fiscal 2024.

“I am pleased to welcome EQT and its employees to the Cohu family. This acquisition provides an opportunity to accelerate growth in recurring revenue, expand products, manufacturing and customer presence,” said Cohu President and CEO Luis Müller. “Moving forward, we expect to draw upon our collective expertise to better serve our semiconductor customers to grow in mid- to high-power test applications in automotive and industrial markets.”

About Cohu:

Cohu (NASDAQ: COHU) is a global technology leader supplying test, automation, inspection and metrology products and services to the semiconductor industry. Cohu’s differentiated and broad product portfolio enables optimized yield and productivity, accelerating customers’ manufacturing time-to-market. 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 all references to the acquisition of EQT; expected accretion and/or impact on Cohu financial results; opportunities to accelerate growth in recurring revenue, expand products, manufacturing and customer presence; growing mid- to high-power test applications in automotive and industrial markets; and any other statements that are predictive in nature and depend upon or refer to future events or conditions; and/or include words such as “may,” “will,” “should,” “would,” “expect,” “anticipate,” “plan,” “likely,” “believe,” “estimate,” “project,” “intend;” and/or 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. Any third-party industry analyst forecasts quoted are for reference only and Cohu does not adopt or affirm any such forecasts.

Actual results and future business conditions could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: acquisitions are inherently uncertain and the intended goals and synergies may not be achieved; difficulties with integration; unforeseen business, financial, product or legal issues not discovered in the due diligence process; cyclical COVID-19 pandemic impacts; new product investments and product enhancements which may not be commercially successful; inability to effectively manage multiple manufacturing sites in Asia and secure reliable and cost-effective raw materials; failure of sole source contract manufacturer; ongoing inflationary pressures on material and operational costs coupled with rising interest rates; economic recession; instability of financial institutions where we maintain cash deposits and potential loss of uninsured cash deposits; the semiconductor industry is seasonal, cyclical, volatile and unpredictable; the semiconductor equipment industry is intensely competitive; rapid technological changes and product introductions and transitions; a limited number of customers account for a substantial percentage of net sales; significant exports to foreign countries with economic and political instability and competition from a number of Asia-based manufacturers; loss of key personnel; reliance on foreign locations and geopolitical instability in such locations critical to Cohu and its customers; natural disasters, war and climate-related changes; increasingly restrictive trade and export regulations impacting our ability to sell products, specifically within China; significant goodwill and other intangibles as percentage of our total assets; risks associated with additional potential acquisitions, investments and divestitures; levels of debt; financial or operating results that are below forecast or credit rating changes impacting our stock price or financing ability; law/regulatory and including tax law changes; significant volatility in our stock price; and the risk of cybersecurity breaches.

These and other risks and uncertainties are discussed more fully in Cohu’s filings with the SEC, including our most recent 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230929282930/en/

Investor Contact:
Cohu, Inc.
Jeffrey D. Jones, 858-848-8106
Investor Relations

Source: Cohu, Inc.