Cohu Secures Additional Neon Orders, Raises 2025 Forecasted HBM Revenue to $10-$11 million

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POWAY, Calif.--(BUSINESS WIRE)--Sep. 16, 2025-- Cohu, Inc. (NASDAQ: COHU), a global supplier of equipment and services optimizing semiconductor manufacturing yield and productivity, today announced additional orders for its Neon platform from a leading U.S.-based customer specializing in memory and data storage technologies. These systems will be used for inspection and metrology of high bandwidth memory (HBM) devices, which are critical components in high-performance computing (HPC) and generative artificial intelligence (AI) applications.

The Neon platform features an advanced and efficient vision system capable of full 6-sided optical inspection, along with accurate and reliable metrology of thousands of micro-pillars across each HBM device. Neon is architected to integrate seamlessly with factory automation and supports an efficient output sorting process, addressing both current and future HBM market requirements. Complementing this hardware, Cohu's proprietary AI inspection software leverages deep learning and neural network-based pattern recognition to deliver industry-leading throughput and inspection yield – ultimately reducing customers' total cost of ownership.

The HBM market is expected to reach approximately $23 billion this year, with a projected compound annual growth rate (CAGR) of 28% through 2030, representing an opportunity for more than $100 million revenue for this class of inspection metrology systems.

"We are pleased to have shipped our first system configured for HBM4 inspection, supporting the ramp-up of next-generation AI accelerators expected in 2026" commented Luis Müller, Cohu President and CEO. "As we continue to support both HBM3E and HBM4, we are raising our HBM revenue estimate to $10-$11 million for this year. We are optimistic about our HBM market prospects for 2026 and beyond, as secular growth in artificial intelligence continues to accelerate."

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 statements regarding new market entries, product introductions or customer adoptions and corresponding performance metrics or financial impacts; product market projected growth and market sizes and related revenue opportunities for inspection metrology systems; 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: new product investments and product enhancements which may not be commercially successful; the semiconductor industry is seasonal, cyclical, volatile and unpredictable; recent erosion in mobile, automotive and industrial market sales; our ability to manage and deliver high quality products and services; failure of sole source contract manufacturer or our ability to manage third-party raw material, component and/or service providers; ongoing inflationary pressures on material and operational costs coupled with rising interest rates; economic recession; the semiconductor industry is intensely competitive, subject to rapid technological changes, and experiences consolidation of key customers for semiconductor test equipment; 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; our relationships with customers may deteriorate; loss of key personnel; risks of using artificial intelligence within Cohu's product developments and business; reliance on foreign locations and geopolitical instability in such locations critical to Cohu and its customers; natural disasters, war and climate-related changes, including related economic impacts; levels of debt; access to sufficient capital on reasonable or favorable terms; foreign operations and related currency fluctuations; required or desired accounting charges and the cost or effectiveness of accounting controls; instability of financial institutions where we maintain cash deposits and potential loss of uninsured cash deposits; significant goodwill and other intangibles as percentage of our total assets; increasingly restrictive

trade and export regulations impacting our ability to sell products, specifically within China; risks associated with acquisitions, investments and divestitures such as integration and synergies; constraints related to corporate governance structures; share repurchases and related impacts; financial or operating results that are below forecast or credit rating changes impacting our stock price or financing ability; law/regulatory changes and including environmental or tax law changes; significant volatility in our stock price; the risk of cybersecurity breaches; enforcing or defending intellectual property claims or other litigation.

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.

For press releases and other information of interest to investors, please visit Cohu's website at www.cohu.com.

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